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Mr. FREDERIC ALGAR, No. 11 Clements Lane
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American Railroad Journal.

New York, Saturday, February 17, 1866.

Our Trade with Colombia.

It is a circumstance quite familiar to persons long engaged in business with Colombia, formerly known as New Grenada, that our commerce with that country is rapidly declining. Though naturally and politically inclined to close relations with the United States, it is preferring a commercial intercourse with a more distant nation, and purely because it has regular and frequent postal communications with Great Britain. Three times a month the Colombian ports are visited by British mail steamers; and this regularity of communication is drawing after it an increase of traffic, at the expense of our own. There seems no immediate remedy for this, but in an early establishment of new postal communications, a policy recently recommended by the Postmaster General in his report to Congress. As the service by steam would be too costly at present, he is in favor of employing sailing vessels, which, departing regularly from this port as often as twice a month, would convey letters to the lower ports, as Savanilla, Santa Marta and Cartagena, more rapidly than they can be taken at present.

A letter addressed to either of these places,

now gets no farther than Aspinwall; for there is no arrangement, by treaty or otherwise, to secure the transmission of these letters beyond the Isthmus, there they must remain unless specially forwarded and prepaid to destination. Months elapse consequently before they are received or answered; and the result is, that all business transactions with the United States and the interior are of a most uncertain character. For months past but little has been transacted at this port with Colombia. The aggregate value of this commerce was in 1860, about six millions annually; now it is reduced to a mere nominal sum, while that of Great Britain amounts to thirteen millions per annum. The products of Colombia are hides, cotton, tobacco, cochineal, gums, cocoa, india rubber, &c.; in exchange for which we have been sending petroleum, furniture, stationery, wines, spirits, candles, soap, clothing, machinery, agricultural implements, medicines, &c. Houses with capital have been established in Colombia for the express purpose of enlarging the American trade; yet, for lack of mail facilities, it is becoming impossible to succeed in the enterprise.

We have had for years past diplomatic relations with Colombia, which seem to be entirely without results. A postal treaty has been under negotiation for a long time at Bogota, but as yet without any conclusion.

It is, however, believed that the accession of Gen. Mosquera to the Presidency, about to take place, will give a new impulse to our declining trade with Colombia. He has just returned from a foreign mission to take upon himself the reins of Government; and his administration bids fair to be the most successful and intelligent which has as yet been the lot of his country. He has devoted his year's absence abroad to economical and administrative questions with great diligence. We know that he has caused inquiries to be made in the United States with direct reference to a modification of the tariff and commercial system of his own country, and has taken back with him two steamers for the National service. The present Colombian tariff is principally levied by weight of the articles imported, instead of their values; even the boxes and cases of goods are charged a duty by weight. This barbarous sys-

tem most effectually retards the introduction of a large number of articles of primary importance; and, in fact, is equivalent to a prohibition of many of the necessities of life. We expect from the administration of Gen. Mosquera, a radical change in these particulars.

It is also reported that the new President will again urge the removal of the capital—substituting Panama for Bogota. There is little doubt but that this change would be highly beneficial to the country. Bogota is high among the mountains, far in the interior, and almost inaccessible. The Government is quite isolated, and has but infrequent communication with other countries. On the other hand, Panama is a port of consequence, and in constant *rapport* with Europe and America. The removal of the seat of Government to Panama would give great commercial importance to the republic, a position it does not now hold. This place would rise rapidly to the rank of a great city and reflect back its prosperity on the Government. The objection as to climate is gradually disappearing, as it is ascertained since the opening of the railway, the clearing up of the country, and the increase and influx of travelers, that the sanitary condition of the port has almost entirely changed for the better.

We may therefore hope, that our commercial and political relations with Colombia are soon likely to be placed on a better footing than ever; and hope our own Government will do its full share to bring them into perfect accord.

Oshkosh and Mississippi Railroad Co.

A bill has been introduced into the Wisconsin Assembly to incorporate a company, to construct a road from Oshkosh, running southwest through the Upper Fox River Valley to some point on the Mississippi River to Grand County. The corporators named in the bill are: Joseph Stringham, Gabriel Bouck, David Atwood, S. D. Hastings, Wm. Taggart, John A. Parker, Henry Hewett, D. J. Seelye, Harmer Robbins, Isaac Hodges, S. S. Wilkinson, Joseph P. McGregor, J. H. Palmer, M. M. Davis and R. J. Mason.

The rebuilding of the Railroad bridge over the Roanoke river on the Welden railroad, is progressing rapidly. It will be 1,750 feet in length of 11 spans.

Sale of the Union Canal Branch to Pine Grove.

On the 4th June, 1862, a disastrous flood swept the line of the Union Canal from Pine Grove to the Susquehanna, a distance of 52 miles, destroying two large reservoirs, all the bridges, and seriously damaging the embankments on the main line. The main line, however, from Middletown to the Water Works, and thence to Jonestown on the branch, was reopened to navigation on the 20th August, 1862; but the branch canal from Jonestown to Pine Grove, about 15 miles, including the big dam in the Swatara Gap in the Blue Mountain, was not rebuilt.

The rights of the Union Canal Company with their property and appurtenances, between Jonestown and Pine Grove, including, we believe, about five miles of railroad, have been conveyed to the Philadelphia and Reading Railroad Company for the sum of \$200,000, which will enable the canal company to enlarge their main line between Middletown on the Susquehanna to Reading on the Schuylkill, a distance of $77\frac{1}{2}$ miles, to a capacity for boats of 150 tons burden, in lieu of boats of 100 tons as at present. And on the basis of this enlargement negotiations are progressing, having in view increased facilities and accommodations to the Broad Top coal trade, which languished last year only because of inadequate transportation between Huntingdon and tidewater. The Broad Top region contains twenty-seven producing collieries, and could double its tonnage and its profits, if there were a canal line from Huntingdon capable of bearing to tidewater boats of 150 tons capacity. And with the Union Canal and also that portion of the Juniata Canal between Millerstown and Huntingdon enlarged, sanguine expectations are cherished of most satisfactory results.

On the part of the Philadelphia and Reading Railroad Company, their purchase gives them a route in a water gate through the Blue Mountain for the Pine Grove and Lebanon Railroad, whereby a coal route will be opened from the Pine Grove region to Lebanon, with extensions and connections to Lancaster City, Columbia and elsewhere.

Pockets will be built at the pool at Jonestown for the transfer of Pine Grove coal from cars to boats; so that the Pine Grove and Lebanon Railroad will be a feeder to the Union Canal, as well as a distributor to other points in the teeming towns and townships between the Schuylkill and the Susquehanna Rivers.—U. S. R. R. & Mining Register.

Eastern Shore Railroad.

The following bill, which is intended to secure the completion of the Eastern Shore Railroad, has passed both branches of the Maryland Legislature, and is now law:

Be it enacted by the General Assembly of Maryland, That the lien held by the State of Maryland on the property of the Eastern Shore Railroad Company, to secure the payment of six per centum interest out of the profits of the work on the shares of the capital stock of the said company held by the State, shall not be construed to give a preference to the said State over the bondholders of the said company, and the said lien is hereby expressly waived, postponed and deferred in favor of the holders of bonds of the said company, which may be issued for the construction and equipment of the said railroad to an amount not exceeding, in the whole, five hundred thousand dollars.

Sec. 2. And be it enacted, That the said company has full power to issue its bonds or other securities on the pledge of its property, estate and franchises, bearing interest at a rate not exceeding six per centum per annum, redeemable at any time within twenty years, and not exceeding in amount the sum of five hundred thousand dollars, in addition to its bonds already issued, and dispose of the same for the objects aforesaid; and no bonds of the said company, issued in good faith for the construction, completion or equip-

ment of the said railroad, shall be annulled or abated because the same may have been disposed of by the said company at less than its par value.

Sec. 3. And be it enacted, That in the election of directors on the part of the private stockholders, the stock of the State shall not be voted, nor shall the same be counted in ascertaining the presence of a quorum necessary for such election.

Sec. 4. And be it enacted, That this act shall take effect and operate from the day of its passage.

Connecticut River Railroad.

The earnings and expenses of this road for the years ending November 30, 1864 and 1865, have been as follows:

Earnings:	1864.	1865.
From passengers	\$253,106 43	\$264,805 54
" freight	206,486 02	254,266 98
" mails	6,140 40	6,094 99
" express	4,200 00	5,550 00
" rents	2,388 00	2,391 50
	<hr/>	<hr/>
	\$472,320 85	\$533,108 96

Expenses, viz:

Repairs of road	\$65,778 22	\$105,892 63
" bridges	10,286 23	3,945 34
" buildings	25,076 10	14,878 05
" tools, etc.	1,827 00	1,984 22
" locomotives	15,053 34	16,644 99
" cars	38,050 43	41,226 38
Running trains	65,283 92	75,290 78
Station expenses	28,980 93	32,915 19
General expenses	7,220 87	8,036 73
Stationery, etc.	3,117 97	3,450 93
Gratuities and damages	2,603 13	1,932 83
Removing snow	486 34	1,940 41
Water-works	2,345 71	3,574 11
Miscellaneous	4,763 65	5,045 30
	<hr/>	<hr/>
	\$270,873 84	\$316,757 89

Net earnings \$201,447 01

Surplus prev. year 102,185 99

\$303,633 00

\$365,232 59

Against which are charged—

Interest	\$10,817 69	\$10,318 46
Payment to sinking fund	8,000 00	8,000 00
Reserved fund	2,000 00	.....
Government tax	35,515 23	40,946 64
Dividend, Jan	49,209 28	66,993 68
" July	49,209 28	66,993 68
Balance—surplus	148,881 52	171,980 13
	<hr/>	<hr/>
	\$303,633 00	\$365,232 59

Compared with 1864, the gross earnings of 1865 show an increase of \$80,788 11; with an increase in expenses of \$45,884 05—making the increase in net earnings, \$14,904 06. The ratio of operating expenses to gross income in 1865 was 59.4 per cent.; in 1864 it was 56 per cent.; and 1863, 50 cent.

The company have 12 locomotives.

Miles run by engines	1864.	1865.
With passenger trains	131,792	128,161
With freight and other trains	91,536	95,587

Totals 223,318 221,748

Number of pass. carried 160,523 614,785

Do. carried one mile 7,600,172 8,059,866

Tons of freight carried 151,183 152,066

Do. carried one mile 4,095,011 4,103,795

The maintenance of the track has required 615 tons of new rails and the removal, repair and replacing of some 2,600 old bars. The number of new ties put into the track is reported as 21,623.

The Commissioners of the Sinking Fund report the present value of the fund at \$45,224 59, of which sum \$43,000 is invested in the company's bonds and the balance in government securities.

In pursuance of the action of the stockholders, at their last meeting, the directors have entered upon the construction of a second track between

Springfield and Chicopee, and the progress already made with the work is such as to warrant the expectation that it may be completed early the present season. In grading for the new track it has been found practicable to improve the line of the road in two places at a very small expenditure compared with the advantages to be gained.

BALANCE SHEET, Nov. 30, 1865.

Cost of road and equipment	.....	\$1,813,980 33
Materials on hand	.....	85,518 38
Suspense account	.....	290 41
Ferry stock and real estate	.....	8,145 32
Paymaster	.....	46,780 26
Post Office Department	.....	2,760 75
The United States	.....	27 92
Woodland	.....	869 00
Bills receivable	.....	3,265 00
Balances due from individuals and corporations	.....	14,085 09
Balance due from station agents	.....	63,198 54
Investments	.....	70,473 33
Cash	.....	7,824 30
	<hr/>	<hr/>
		\$2,117,218 63
Capital stock	.....	\$1,591,100 00
Mortgage bonds due Sept. 1, 1878	.....	250,000 00
Bills payable, floating	.....	1,800 00
Expense bills payable	.....	57,975 73
Unclaimed dividends	.....	198 16
Reserved fund	.....	2,183 21
National tax	.....	2,071 56
Balances due to individuals and corporations	.....	39,909 84
Profit and loss	.....	171,980 13
	<hr/>	<hr/>
		\$2,117,218 63

The office of the company is at Springfield, Mass. The officers and directors are:

President.—DANIEL L. HARRIS.

Directors.—Ignatius Sargent, I. M. Spelman, Edward A. Dana, Chester W. Chapin, John Chase, J. H. Butler, Henry W. Clapp and Roland Mather.

Treasurer.—SETH HUNT.

Sup't and Engineer.—W. B. BRINSMAN.

Master Mechanic.—JOHN MULLIGAN.

Chesapeake Bay & Potomac Tidewater Canal Co.

The act incorporating this company recently passed by the Maryland Legislature, and to which we briefly alluded last week, recites that "a line of canal, river and bay communication now exists from New York to the city of Annapolis of sufficient capacity to pass boats of about three hundred tons burthen, and it only requires a link to be added of about twenty miles to connect the city of Washington by canal with New York." The capital of this company is fixed at \$3,000,000 in shares of \$100 each. It is the purpose of the corporators to cut a canal from a point on the Severn river to the Potomac, or to any branch or tributary thereof. The canal is to commence at Round Bay, a point some twelve miles above Annapolis, on the Severn river, and will run a distance of twenty miles over an almost perfectly level country, to the headwaters of the eastern branch of the Potomac at Bladensburg. It is designed for the accommodation of the Cumberland coal trade, reaching the District of Columbia by the Chesapeake and Ohio canal, which may thence be brought, without transhipment, across to Annapolis.

☞ The opening of the Whitewater Valley Railroad to Brookville, Ind., was celebrated at that place on the 8th inst., by a banquet, at which the managers of the railroad and other guests were finely entertained by the citizens.

Fitchburg Railroad.

The income and expenses of this road for the fiscal years ending November 30, 1862, 1863, 1864, and 1865 were as follows:

	1862.	1863.	1864.	1865.
From passengers	\$227,746 25	\$270,778 10	\$339,087 73	\$393,828 04
" freight	331,608 64	427,449 26	489,609 46	556,993 66
" mails	10,000 00	10,000 00	10,000 00	10,000 00
" rents	3,636 25	3,429 28	4,001 94	4,801 15
" interest	7,588 80	10,507 58	14,540 46	14,010 03
" express	.....	10,098 09	11,112 29	14,061 02
Total income	\$580,579 94	\$732,262 31	\$868,351 88	\$993,693 90
Expenses:				
Repairs of road	\$89,675 79	\$114,479 07	\$109,648 45	\$132,734 09
" locomotives	25,699 90	26,567 74	41,350 06	66,926 48
" buildings, etc.	14,154 00	23,161 50	63,438 24	35,269 78
" bridges	6,357 56	16,320 64	10,423 38	20,069 13
" cars	21,054 63	22,359 90	31,992 76	47,243 31
Fuel	40,825 46	64,157 82	71,508 37	105,078 33
Freight expenses	52,304 85	61,783 77	77,318 71	82,734 00
Passenger	26,771 74	31,651 69	35,843 61	43,454 37
Switchmen, watchmen, etc.	10,229 85	10,918 24	12,890 35	14,816 64
Oil and waste	5,926 06	10,255 22	18,963 52	15,965 22
Removing snow and ice	6,535 84	1,471 66	643 30	2,578 40
Taxes and insurance	7,803 51	12,592 08	66,511 91	88,439 74
Gratuities and damages	10,614 26	2,595 65	13,024 75	13,400 84
Salaries, office and law expenses	8,480 26	10,909 52	10,453 12	10,998 75
Total expenses	\$826,433 71	\$404,219 10	\$559,010 53	\$679,439 08
Net earnings	\$254,146 23	\$328,048 21	\$309,341 35	\$314,254 82

	1862.	1863.	1864.	1865.
Number of passengers carried	875,701	1,100,271	1,427,957
Do. carried one mile	16,416,368	17,620,165
Number of tons of merchandise carried	419,814	466,530	486,015
Do. carried one mile	13,943,402	13,618,688
Number of miles run by locomotives	389,738	484,622	457,264

At the close of the fiscal year 1862, the company had on hand, \$250,562 66, less \$65,795 59 held for future disbursements, and \$109,484 54 appropriated for January dividend—leaving a balance to commence the year with of \$75,282 53.

At the close of 1863, the funds on hand amounted to \$327,115 64, of which \$42,926 75 was for future disbursement, and \$145,979 38 for January dividend, leaving thereafter a surplus of 138,209 51; besides \$7,891 42 in real estate, and \$68,000 in fuel, iron, lumber, etc.

On the 30th of November, 1864, the cash and funds equivalent thereto, amounted to \$355,957 74; leaving, after the payment of the January dividend and other indebtedness, a real surplus of \$150,732 76, besides property and material valued at \$89,108 34.

The assets and liabilities of the corporation on the 30th of November, 1865, were as follows:

Notes receivable	\$226,983 16	Balance due connecting roads	\$2,018 95
Cash and cash funds	93,859 95	Unclaimed dividends	4,488 00
Freight uncollected	9,191 22	Surplus, Nov. 30, 1865	324,762 84
U. S. for mail service	1,784 95		
	\$331,269 29		\$331,269 29

—leaving after the payment of the January dividend and the U. S. tax thereon, \$175,709 71 in cash, or funds equivalent thereto. In addition to this, the corporation owns real estate valued at \$7,071 50, also fuel, iron, lumber and other materials necessary for working and repairs, which, at a low valuation, are worth \$107,920 60. This property, amounting to \$114,992 10, has all been paid for, but is not included in the assets enumerated above. It may also be stated that this corporation is absolutely free from debt.

TRIAL BALANCE, NOVEMBER 30TH.

	1862.	1863.	1864.	1865.
Construction	\$3,540,000 00	\$3,540,000 00	\$3,540,000 00	\$3,540,000 00
Cash and cash funds	92,546 71	126,299 44	98,277 01	98,359 96
Notes receivable	151,290 45	183,183 16	238,754 17	226,933 16
Locomotives loaned Trustees of R. & B. R. R. Co.	8,600 00	.....	.....	.....
Fuel	13,024 00	28,208 00	8,940 00	40,039 00
Stock of materials	9,585 77	12,831 08	35,478 34	32,581 60
Real estate	7,618 42	7,391 42	7,100 00	7,071 50
United States mails	1,666 67	1,666 67	1,632 62	1,784 95
Receipts from freight	5,058 83	15,966 37	17,293 94	9,191 22
	\$8,829,340 85	\$8,915,546 14	\$8,947,476 08	\$8,950,961 39
Capital stock	\$3,540,000 00	\$3,540,000 00	\$3,540,000 00	\$3,540,000 00
Profit and loss	223,545 26	332,619 89	351,303 73	404,454 44
Locomotives and cars	60,651 14	37,926 87	48,739 73	.....
Unclaimed dividends	4,239 00	3,453 00	5,055 00	4,488 00
Receipts from passengers	1,405 45	1,546 88	2,377 62	2,018 95
	\$8,829,340 85	\$8,915,546 14	\$8,947,476 08	\$8,950,961 39

The equipment of the road consists of 27 locomotives, 26 passenger, 10 baggage, 319 eight-wheeled, and 298 four-wheeled merchandise cars and 37 gravel cars.

President.—WILLIAM B. STEARNS.

Directors.—William B. Stearns, Alvah Crocker, W. E. Faulkner, P. Brigham and W. A. Brigham.

Treasurer.—M. D. BENSON.

General Superintendent.—C. L. HEYWOOD.

Delaware and Raritan Canal and Camden and Amboy R. R. Co's.

The following statement of the condition of these companies January 1, 1866, is taken from their report filed in the office of the Comptroller of the Treasury of New Jersey, in pursuance of law:

Capital stock—Canal	\$2,298,400
Railroad	4,543,800
Joint stock	\$6,842,200
Funded debt	\$10,169,472
Other indebtedness	175,000
	10,344,472
Total stock and debt	\$17,186,672
Receipts on canal and railroad, 1865..	\$6,274,657
Expenditures for same period	4,572,303

Net current \$1,702,354

To the above capital of the joint companies \$6,842,200, is to be added the 10 per cent. dividend, payable in stock—making the total capital from and after the 15th instant, \$7,868,220. The net revenues of the companies are given at \$1,702,354, from which, if the sum of \$620,688 is deducted for interest, at 6 per cent., on \$10,344,472 of debt, there is left a balance of profits to the stockholders of \$1,081,686, or rather more than 15 per cent. The reason of the stock dividend just made, in lieu of the usual cash dividend, is not that the company's receipts did not warrant it, but because a large amount of those receipts have been expended by the company in the construction of new road. An additional track has been laid on the Philadelphia and Trenton section, making it a double track, and several miles of new road have been made on the Jersey side of the river, beyond Trenton, by which the passenger trains are removed from the old and somewhat dangerous position on the banks of the canal. Altogether the company have now in number of miles, equal to a double track between Philadelphia and New York.

Saratoga & Hudson River R. R.

This road is 40 miles in length, commencing on the New York Central Railroad, three miles east of Schenectady and terminating at Athens on the Hudson river 30 miles below Albany. In May next, or upon the opening of the Hudson river to that point, the Saratoga and Hudson River railroad, on which the track is now laid, and the ballasting in progress, will be opened for business.

An act has passed the Maryland Legislature authorizing the commissioners of Somerset county to subscribe \$50,000 to the capital stock of the Eastern Shore Railroad Co., and another law waiving the State's lien on said road in favor of the holders of the bonds of the company, and allowing them to issue additional bonds to the amount of \$500,000. The intention is to extend the road during the coming summer, to the Little Annemessox river.

Pacific Railroad Convention.

On the invitation of the Secretary of the Interior, given early in September last, a convention of the Commissioners and Directors of the different branches of the Pacific Railroad was held at Washington on the 1st of February inst. The following gentlemen were present:

GOVERNMENT COMMISSIONERS.

Lieutenant Colonel J. H. Simpson, Corps Engineers, United States army, Commissioner on Union Pacific Railroad and Union Pacific Railway, eastern division.

Major General S. R. Curtis, of Iowa, Commissioner on Union Pacific Railroad and Union Pacific Railway, eastern division.

Hon. William M. White, of Connecticut, Commissioner on Union Pacific Railroad.

Hon. P. H. Sibley, of California, Commissioner on Central Pacific Railroad.

Hon. William P. Smith, of Maryland, Commissioner on the Union Pacific Railway, eastern division.

GOVERNMENT DIRECTORS OF UNION PACIFIC RAILROAD.

Hon. George Ashmun, of Massachusetts.

Hon. Jesse L. Williams, of Indiana.

Hon. Springer Harbaugh, of Pennsylvania.

Hon. Timothy J. Carter, of Illinois.

Hon. Charles T. Sherman, of Ohio.

REPRESENTATIVES OF RAILROAD, PRESENT BY INVITATION.

C. P. Huntington, Esq., Vice President Central Pacific Railroad.

Hon. S. C. Pomeroy, President Atchison Branch Pacific Railroad.

Hon. Wm. B. Allison, Vice President Sioux City and Pacific Railroad.

Hon. Oakes Ames, Sioux City and Pacific Railroad.

R. M. Shoemaker, Chief Engineer Union Pacific Railway, eastern division.

Hon. J. P. Usher, Attorney Union Pacific Railway, eastern division.

George W. McCook, Esq., Attorney Union Pacific Railway, eastern division.

Hugh L. Jewett, Director Union Pacific Railway, eastern division.

After a full discussion of the objects of the meeting, the necessity of a standard gauge and a good road, to build which and its branches not less than six companies are chartered, the following reports from the business committee, and that on legislation were unanimously adopted:

The various locations through which the Pacific Railroad and its branches are destined to run occupy such a variety of country as to render a specific style of work suited to all localities extremely difficult. The topographical features of the surface, the great variety of soils and lower strata of the earth, the singular variety of climate as to cold and heat, wet and dry, all have to be considered in determining details of location, material, and form of the work. It was, probably, because of these difficulties the laws of Congress authorizing the construction give only general or very meagre specifications as to the details of the Pacific Railroad.

But your committee, after availing themselves of the views expressed by the several engineers to which they have referred, and in contemplation of the reasonable construction of the law of Congress, recommend to the board the adoption

of the following general rules as those which should govern all parties engaged in directing, constructing, or accepting the work:

1st. Every step taken in the work, and especially in the location of lines and grades, should be adapted to ultimate perfection, whatever may be immediate interests or necessities, so as to secure to the nation a grand and complete structure, every way worthy of our country and honorable to the distinguished men who involve their capital and energies in so vast an enterprise.

LOCATION.

Great care should be observed in the determination of the general and detailed location of the main line and branches, so as to secure the shortest lines consistent with economical grades to the most desirable passes of the mountain ranges. The law names but few points; still it is clearly the interest of the Government and not prejudicial to the companies to determine such points as a great general line should have, so as to unite, as far as possible, all the great ultimate purposes of a central and convenient channel for the commerce of nations that is likely to traverse the road.

With this general view of the work, careful and extended surveys should be made and well considered.

GRADES AND CURVES.

While the law makes the grades and curves adopted on the Baltimore and Ohio Railroad a standard, this is only to be considered as a limit to be adopted in mountain districts. To introduce grades of 116 feet per mile, or curves as sharp as 400 feet radius, on other parts of the road, would manifestly violate the spirit and intent of the law. Grades and curves should be settled upon principles of true economy and adaptation, based upon careful scientific and practical investigations, having due regard both to cost of construction and future working of the road.

It is safe to say, in advance, that on the Platte and Kansas Valleys, and on similar smooth valleys or level plains, no grade should exceed thirty feet elevation per mile.

EMBANKMENTS AND EXCAVATIONS.

In all parts of the main line of road or branches, embankments should not be less than 14 feet wide at the grade line. Excavations, if the cuts are lengthy, should be 26 feet wide, and in shorter cuts at least 24 feet; thus leaving in all cases room for continuous side ditches of ample depth and width, so as to secure that most essential requisite, a well-drained road bed. Rock excavations should be not less than 16 feet wide, and all tunnels should be excavated for a double track. Slopes of earth embankments should be one and a half base to one rise, depending upon the material, or if steeper, then to have increased width at grade, so as to remove the same quantity of earth contained within the slopes.

MECHANICAL STRUCTURES.

Culverts and abutments for bridges and drains should be of stone, whenever a durable article can be obtained within a reasonable distance—say from five to eight miles, depending upon circumstances. Provided that temporary trestles may be adopted upon assurances, to the satisfaction of the commissioners, that stone abutments will be substituted immediately after the line shall

be opened, so that stone can be transported thereon. But if good stone be too remote, then hard burned brick or wooden trestle work may be adopted. The wood to be of the most durable character the country will afford; and the wood or brick to be replaced by stone when that material can be conveyed conveniently by rail. Bridges of stone or iron or wood, (such as the Howe truss, or other equally good structure,) should be used at the discretion of the company.

BALLASTING.

A railroad cannot be considered complete until it is well ballasted. If composed of gravel or broken stone it should be from 12 to 24 inches thick, depending on the lower material. In view of the settling of new embankments, which requires time and rains before ballasting can be properly placed, and also in view of the number of miles required by the law to be constructed annually, the perfect finish of the roadbed in this respect must be progressive and the work of time. Yet it is the opinion of the board that such work of perfecting the ballast must proceed as usual on first-class railroads; otherwise subsequent sections should not be accepted, because the whole work is not then being carried forward as a great Pacific railroad, such as the law contemplates.

CROSS-TIES.

Oak or other suitable timber should be used, where it can be obtained with reasonable transportation. When such timber cannot be had for all the ties at reasonable cost, then the best the country affords may be adopted; but if it be cottonwood, or similar soft material, it must be Burnettized or kyanized thoroughly so as to increase its durability. But in all cases the joint tie should be of oak, or other suitable timber, the better to hold the spikes at these points. There should be at least 2,400 ties to the mile. They should be eight feet long, six inches thick, and if hewn, six inches on the face. If sawed, they should not be less than eight inches wide and not less than 2,400 per mile, or such number as will have the same bearing surface, provided that if any sawed ties have been already delivered or contracted for only seven inches wide, they may be laid down.

RAILS.

These are to be of American iron, as required by law, of the best quality, and should weigh sixty pounds to the yard. But in consideration of the great cost of transportation from the present location of rolling mills to the remote sections of this road, iron may be adopted which weighs only fifty-six pounds to the yard. In mountain districts, however, where heavier engines will be used, not less than sixty pound rails should be adopted; provided that if any of the companies have on hand or in transitu, or contracted for, any rails of different weight from that herein specified, and not under fifty pounds per yard, such rails may be used. The rails should be attached to each tie by spikes driven on both sides of the rail. As the nearest approximation to a continuous rail, the so-called Fish joint is preferred and recommended, but if found that it will retard the progress of the work, the common American wrought-iron chair may be used.

SIDINGS.

The length of side tracks should be at least six per cent. of the line completed, to be increased as the number of passing trains shall demand. Side

tracks should be laid eight feet apart in the clear between the rails. Wherever cattle-guards and road crossings are necessary, they should be made.

ROLLING STOCK.

Locomotive engines and cars must be provided in liberal proportions to the traffic and the convenient construction, to be increased from time to time as the completion of additional sections and the increase of business seem to require.

BUILDINGS.

Engine houses repair shops, and station buildings should be adapted to the wants of the service.

At the opening of business, the extent and capacity of buildings may be only such as to provide liberally for the existing rolling stock and the business of the road, and such probable early increase as may seem likely; yet the plans in all cases, both as to the buildings and grounds, should be arranged for prospective enlargements and extensions, equal to any future business of the road; the buildings at first erected forming appropriate parts of a complete and systematic whole.

Engine houses and repair shops at the principal stations must in all cases be of stone or brick, with good stone foundations. The covering should be slate and metallic, to guard as far as possible against fire.

Water stations should be erected at convenient distances to suit the wants of the trains.

Extensive and convenient locations of ground should be procured to accommodate a future large business, and the proper titles should be carefully secured. All this is the more desirable, as lands are now easily obtained at moderate prices.

In these specifications it is believed that nothing is required which may not be regarded as essential to a commodious and complete railroad. Nothing is proposed to retard the progress of the companies. The importance and public desire for accelerated movements have been fully appreciated, and the board earnestly desires to favor and foster the energy and fidelity which now seems to animate those engaged in the construction. But while guarding against delay on one hand, the public interests require, on the other, a substantial and complete work, and the highest perfection of track reasonably attainable on a new road is expected and projected as the standard to which the workmen are to arrive. The argument in favor of speedy construction must be subordinate to the substantial objects of the road, and the Government must be certain to have a work that will convey her mails, troops, and munitions of war, and commerce of the country with entire certainty, celerity, and convenience. It is the aim of this board to secure all these objects, and it is also our belief that they are not incompatible, it being only necessary on the part of the Government to insist upon the reasonable requirements embodied in this report to hasten the completion of the great work, and at the same time adapt it to the high public interest which it is intended to subserve.

REPORT OF COMMITTEE ON LEGISLATION.

"The committee to whom was referred the subject of legislation on the matters under consideration by this board respectfully report:

"That the results arrived at cannot properly be enacted in the form of a statute, and we therefore do not deem it advisable for us to ask any legislation from Congress at the present time.

"We, however, deem it proper to suggest that it is possible legislation may be proposed hereafter, and, in that case, this committee should be charged with the duty of giving its attention to the proposed action."

The convention then called in a body on the Hon. Secretary of the Interior to pay their respects. After stating to him that their labors had been ended in a manner mutually satisfactory, and his expressing gratification at the result, the convention adjourned *sine die*.

A Coal Route by Rail from Carbondale to Albany.

At the beginning of the present year, 82 miles of the Albany and Susquehanna Railroad were in use from Albany to Oneonta, leaving 58 miles, on the heavy sections of which work is progressing, yet to be completed, to put in operation the line to Binghamton; making the whole distance from Albany to Binghamton 140 miles.

In 1856, John C. Trautwine, Civil Engineer, of Philadelphia, surveyed a route from Hyde Park, opposite Scranton, on the Lackawanna, to Lanesboro on the Susquehanna river, a distance of 54 miles. From Lanesboro a road was projected to the Albany and Susquehanna Railroad at Nineveh, 28 miles from Lanesboro and 118½ miles from Albany.

The intent was to open from the Lackawanna coal field a continuous line of railroad northeast across New York to Albany. And this plan, changed and modified to fit it to existing circumstances, will, we understand, be carried out through the co-operation of the Delaware and Hudson Canal Co. with the Albany and Susquehanna Railroad Co. whereby a coal route will be opened from the Lackawanna at Carbondale to the Hudson at Albany. The route is through a populous section of New York, which will soon be intersected with roads that will derive their coal tonnage from Carbondale and its vicinity.

The three New York companies in the Northern Anthracite Coal Field are now all parties in rail outlets to tidewater: The Delaware, Lackawanna and Western Railway Co. has rail outlet east to the bay of New York and north into western New York. The Pennsylvania Coal Co., over the Erie road, has outlet to Jersey City and Newburgh. The Delaware and Hudson Canal Co. will have outlet to Albany over the Albany and Binghamton Railroad.

The three New York companies, in fact, are arranging with a view to facilities for competition in western and northern New York as well as in the tidewater market.

The distance from Carbondale to Lanesboro is 38 miles. The distance from Lanesboro to Oneonta we do not know. But the fact that the Delaware and Hudson Canal Co.—an opulent and powerful corporation—is in combination with the Albany and Susquehanna Railroad Co. is surely that the link needed between Carbondale and Oneonta will be built.—*U. S. R. R. and Mining Register.*

Railroad from Peoria to Rock Island.

Some years ago a charter was obtained for a railroad from Rock Island to Peoria. Under this charter the work was commenced on the Rock Island end of the route. In course of time the road was put into operation a few miles to a place called Coalville, and then passed out of the hands of the company. Since then it has been used for the purpose of transporting coal to Rock Island. The owner of this road thinks if the charter of the road is revived and the road built through, no difficulty will stand in the way of an arrangement whereby the part finished can become a portion of the whole. Whether the plan of building the road be carried into effect at this time or not, the fact is still plain that in time we shall have a road

from here to Rock Island, and this much be done in order to give an outlet and market to a large extent of rich country that is not accommodated by the roads now running from the Mississippi River to Chicago.—*Peoria Transcript.*

Ohio and Lake Superior Railroad Co.

This is a new corporation organized under the laws of Michigan. The road is to be built from Toledo to Saginaw, and thence on an air line to Mackinaw, passing the straits by bridge or tunnel, if practicable (?) thence westward through the Peninsula and Wisconsin, and connecting with the Northern Pacific Railroad at or near the head of Lake Superior. Branches will be built to Marquette and Ontonagon, if the main trunk does not take in those points; another branch will run from the Straits to Sault Ste. Marie, and still another, from Saginaw to Detroit, making that city the eastern terminus, while the Southern traffic will pass on to Toledo. The total length will be 700 miles.

The main object is to secure the traffic of the Northern Pacific Railroad and the Lake Superior region. It is intended to be a distinct and entire project, unconnected with any other road proposed or existing, unless it should be consolidated with the Northern Pacific.—*Western Railroad Gazette.*

Susquehanna and Tide Water Canal Co's.

A bill has passed both branches of the Maryland Legislature authorizing the Governor, Comptroller and Treasurer to relinquish the arrearages of interest and exchange due from the Susquehanna and Tidewater Can'l Companies on the 1st of January, 1865, and to settle with said companies upon the terms of the law passed at the last session of the Legislature, except as to said arrearages; *provided*, that in case of any default in the payment of the interest on the renewed bonds in accordance with the act of Assembly of the last session, the arrearages shall be revived, and again become due and payable as fully and completely as if this act had never been passed. Hereafter on all merchandise passing to or from Columbia through the outlet lock at Bell's Ferry, and loaded in or to be discharged at Port Deposit, the tolls shall be one-twelfth less than the tolls charged on articles of the same class from Columbia to Havre de Grace, and at all future elections for managers, six of the number shall be residents of and chosen from Maryland, and the principal office of the companies shall be continued in the city of Baltimore as heretofore. The companies are also required, on the completion of the enlargement of the canals with which they are in connection, to make their canal of corresponding depth.

The New Orleans and Opelousas Railroad, which extends from Algiers (opposite New Orleans) to Brashear City, a distance of eighty miles, will be turned over to the company in a few days. The government has had charge of the road from its seizure to the present time, as a pecuniary difficulty had arisen with the directors regarding the terms of the transfer. The affair has been settled.

The Alexandria Gazette says: "We understand that \$750,000 is the estimated cost of the Manassas Gap and Winchester and Potomac Railroad connection, and that this sum is to be subscribed by the Baltimore and Ohio Railroad Co. Of this amount, \$400,000 will complete the proposed connection, leaving \$350,000 to be expended in rebuilding and refurnishing the Manassas Gap Railroad."

The Kentucky Legislature have passed a bill authorizing the Louisville and Lexington Railroad Company to build a branch road from Smithfield to Covington.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.							COPPER STOCKS.							IRON, COAL, ETC., STOCKS.							GOLD, SILVER, ETC., STOCKS.						
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.ah.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.ah.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.ah.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.ah.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.ah.			
COPPER					COPPER					IRON					GOLD, SILVER, AND					COMPANIES.							
Acton	Ca. 200,000	5	10	5c	Jefferson	L. S.	20,000	—	—	Copake	N. Y.	50,000	50	—	QUICKSILVER					Etna (G.)	Col.	50,000	10	—			
Acton Vale	Ca. 50,000	5	5c	—	Keweenaw	“	20,000	—	—	East River	—	6,000	50	—	Acadia (G.)	N. S.	100,000	3	—	Acadia (G.)	N. S.	100,000	3	—			
Adventure	L. S. 20,000	—	20	14	Kickapoo	“	20,000	1	—	George's C'k Co. & I. M'd.	—	10,000	100	—	Albion (G.)	“	100,000	3	—	Albion (G.)	“	100,000	3	—			
Albany and Boston	“ 20,000	—	20	25c	King Phillip	“	20,000	2	—	Harewood	—	20,000	5	—	Alpine (G.)	Col.	150,000	10	—	Alpine (G.)	Col.	150,000	10	—			
Algoma	“ 20,000	—	2	—	Knowlton	“	20,000	1	1	Kahadkin	—	3,000	100	—	Alpa (G.)	“	100,000	5	—	Alpa (G.)	“	100,000	5	—			
Alliance	Ca. 200,000	2	—	—	Lafayette	Ca.	200,000	1	1	Lake Superior	L. S.	20,000	25	—	American	“	200,000	2	—	American	“	200,000	2	—			
Allouez	L. S. 20,000	—	1	1	Lake	“	200,000	1	—	Massachusetts	—	25,000	1	—	Am. & Mex. (S.)	N. M.	—	—	—	Am. & Mex. (S.)	N. M.	—	—				
American	Ca. 200,000	2	—	5	Lawrence	L. S.	20,000	—	—	Mount Pleasant	Pa.	10,000	50	—	Am. Pioneer	A. T.	—	—	—	Am. Pioneer	A. T.	—	—				
Amygdaloid	L. S. 20,000	—	25	—	Lennoxville	Ca.	100,000	5	—	Teal Lake	L. S.	—	—	—	Arizona (Silver)	“	—	—	—	Arizona (Silver)	“	—	—				
Annapolis	Md. 50,000	10	—	—	Logan	“	100,000	3	2	Tyson	—	20,000	10	—	Atlantic (G.)	N. S.	100,000	2	—	Atlantic (G.)	N. S.	100,000	2	—			
Arizona	Ariz. T. 10,000	100	—	—	Lyster	“	200,000	2	—	LeAD AND ZINC	—	—	—	At. & Pac. (G. & S.)	Nev.	50,000	10	33	At. & Pac. (G. & S.)	Nev.	50,000	10	33				
Ascot	Ca. 20,000	20	—	6	Madison	L. S.	20,000	1	1	Amenia	N. Y.	100,000	5	—	Beacon (G.)	N. S.	200,000	2	—	Beacon (G.)	N. S.	200,000	2	—			
Astor	L. S. 20,000	—	1	1	Malden	“	20,000	1	—	Canada	Ca.	50,000	5	—	Benton (G.)	Col.	100,000	5	45c	Benton (G.)	Col.	100,000	5	45c			
Atlas	“ 20,000	—	1	2	Mandan	“	20,000	24	45c	Clute	—	—	Black Hawk (G.)	“	50,000	100	—	Black Hawk (G.)	“	50,000	100	—					
Aztec	“ 20,000	—	1	3	Manhattan	“	20,000	24	—	Crystal Lake	—	—	Boston (G.)	“	10,000	50	105	Boston (G.)	“	10,000	50	105					
Balt. and N. C.	N. C. 25,000	5	—	35c	Marquette	“	20,000	—	—	Erie	—	—	Briggs (G.)	“	10,000	100	—	Briggs (G.)	“	10,000	100	—					
Bare Hill	—	11c	—	—	Maryland	Md.	5	—	Gay's River	—	100,000	2	—	Bullion (G.)	“	200,000	25	—	Bullion (G.)	“	200,000	25	—				
Bay State	L. S. 20,000	—	3	6	Mass	L. S.	20,000	—	Hampton	—	100,000	5	—	Canadian (G.)	Ca.	200,000	2	50c	Canadian (G.)	Ca.	200,000	2	50c				
Beaver	“ 20,000	—	1	—	Mendota	“	20,000	—	Keystone	Pa.	—	—	Chandiero (G.)	Ca.	100,000	5	17c	Chandiero (G.)	Ca.	100,000	5	17c					
Bedford	Ca. 125,000	5	—	50c	Merrimac	“	20,000	—	Lancaster	“	—	Chebucto	N. S.	100,000	5	65c	Chebucto	N. S.	100,000	5	65c						
Black River	“ 200,000	2	—	10c	Meteor	“	20,000	—	Macomb	N. Y.	100,000	5	—	Colonial (G.)	Ca.	100,000	24	25c	Colonial (G.)	Ca.	100,000	24	25c				
Bohemian	L. S. 20,000	—	7	—	Mesnard	“	20,000	—	Mineral Point	—	100,000	5	—	Consol. Greg'y (G.)	Col.	50,000	100	—	Consol. Greg'y (G.)	Col.	50,000	100	—				
Boiton	Ca. 20,000	5	—	—	Michigan	“	20,000	—	Mount Hope	N. Y.	80,000	5	2	Copalinishe (G.)	“	200,000	20	—	Copalinishe (G.)	“	200,000	20	—				
Boston	L. S. 20,000	—	5	50c	Middlesex	“	20,000	—	National	—	200,000	1	—	Corisannie (G.)	“	100,000	5	8c	Corisannie (G.)	“	100,000	5	8c				
B. and Corinth	Vt. 20,000	10	—	—	Mineral Hill	—	—	—	—	New Jersey	N. J.	12,000	100	—	Corydon (G.)	“	100,000	25	1	Corydon (G.)	“	100,000	25	1			
Brooklyn	L. S. 20,000	—	2	—	Minnesota	L. S.	20,000	—	—	N. Y. & Boston	N. Y.	100,000	5	—	Day & Bushnell (G.)	Col.	300,000	10	—	Day & Bushnell (G.)	Col.	300,000	10	—			
Brome	Ca. 100,000	5	2	—	Mississiqui	Ca.	150,000	2	14	Oswegatchie	Ca.	100,000	5	—	Denver (G.)	“	50,000	20	12c	Denver (G.)	“	50,000	20	12c			
Cabot	L. S. 20,000	—	5	—	Montezuma	N. Mex.	300,000	5	—	Placentia Bay	N. F.	—	El Dorado (G.)	Nev.	100,000	5	—	El Dorado (G.)	Nev.	100,000	5	—					
Caledonia	“ 20,000	—	—	—	Morrison	L. S.	20,000	—	Ramsay	—	—	Empire (S.)	“	—	Empress (S.)	“	—	Empress (S.)	“	—	Empress (S.)	“	—	Empress (S.)	“	—	
Cambridge	“ 20,000	—	5	—	Nashua	“	20,000	—	Rossie	—	—	Eureka (G.)	Cal.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Canada	Vt. 100,000	4	90c	—	National	“	20,000	—	Sussex	N. J.	100,000	5	—	Excelsior (G.)	Col.	30,000	10	11	Excelsior (G.)	Col.	30,000	10	11				
Carp Lake	L. S. 20,000	—	2	—	Native	“	20,000	—	—	Baltimore	—	100	—	—	Frankfort (G.)	—	100,000	2	—	Frankfort (G.)	—	100,000	2	—			
Cascade	“ 20,000	—	40	—	Naumkeag	“	20,000	—	—	Bear Valley	—	40,000	124	14	Garrison (G.)	Col.	100,000	5	—	Garrison (G.)	Col.	100,000	5	—			
Central	“ 20,000	—	—	—	Ottawa	—	20,000	—	—	Beaver Meadow	Pa.	100,000	50	—	Gilbert River (G.)	Ca.	100,000	5	1	Gilbert River (G.)	Ca.	100,000	5	1			
Champlain	Ca. 200,000	1	—	16c	Pacific	L. S.	20,000	1	10c	Belmont	—	10,000	50	9	Gold	“	100,000	5	14c	Gold	“	100,000	5	14c			
Chatham	“ 200,000	2	—	—	Princeton	—	20,000	—	Big Mountain	—	—	Gold Field	—	50,000	10	—	Gold Field	—	50,000	10	—						
Chaudiere	“ 100,000	1	—	—	Prince of Wales	Ca.	200,000	1	10c	Blackhall	N. S.	8,000	25	—	Gold Hill	—	50,000	10	—	Gold Hill	—	50,000	10	—			
Chester	“ 200,000	1	5	14	Newton	Ca.	200,000	1	5c	Boston & Pictou	—	100,000	5	—	Gold River	—	100,000	3	—	Gold River	—	100,000	3	—			
Chetcamp	“ 20,000	5	—	—	New York	L. S.	20,000	—	—	Bridgeport	—	30,000	10	—	Gould & Curry (G.)	N.	300,000	10	14c	Gould & Curry (G.)	N.	300,000	10	14c			
Chippewa	L. S. 20,000	—	—	—	North Cliff	L. S.	20,000	4	14	Brook Mountain	—	30,000	10	—	Gunnell (G.)	Col.	300,000	10	50c	Gunnell (G.)	Col.	300,000	10	50c			
Cleveland	Ca. 100,000	5	—	—	Ogima	“	20,000	—	—	Butler	—	—	Halifax (G.)	N. S.	200,000	2	—	Halifax (G.)	N. S.	200,000	2	—					
Cliff	L. S. 20,000	—	—	—	Ontonagon	“	20,000	—	—	Carrie Briton	N. S.	200,000	24	—	Harmon (G. & S.)	Nev.	—	—	—	Harmon (G. & S.)	Nev.	—	—				
Clifton	“ 20,000	—	—	—	Ottawa	—	20,000	1	—	Carbone	Pa.	—	—	Hope (G.)	“	80,000	26	10	Hope (G.)	“	80,000	26	10				
Collin	“ 20,000	—	104	—	Pacific	—	20,000	5	—	Everhart	—	20,000	25	—	Isaac's Harbor (G.)	N. S.	100,000	5	5c	Isaac's Harbor (G.)	N. S.	100,000	5	5c			
Columbian	“ 20,000	—	45c	—	Prudenville	“	20,000	—	—	Franklin	—	5,000	100	—	Isabella (G.)	Col.	—	—	—	Isabella (G.)	Col.	—	—				
Consolidated	“ 20,000	—	5c	—	Pewabic	“	20,000	—	—	Fulton	—	60,000	5	7	Mariposa (G.)	Cal.	100,000	100	—	Mariposa (G.)	Cal.	100,000	100	—			
Copper Falls	“ 20,000	—	24c	—	Phila. & Boston	“	20,000	—	—	Gilbertson	—	5,000	100	42	Massachusetts (G.)	Ca.	500,000	5	50c	Massachusetts (G.)	Ca.	500,000	5	50c			
Copper Harbor	“ 20,000	—	1	—	Phoenix	“	20,000	—	—	George's Creek	Pa.	10,000	—	105	Mex. Pac. (G. & S.)	Col.	100,000	100	—	Mex. Pac. (G. & S.)	Col.	100,000	100	—			
Copper Hill	“ 200,000	1	—	15c	Ontonagon	“	20,000	—	—	Butler	—	4,000	100	50	Montague (G.)	N. S.	50,000	10	10c	Montague (G.)	N. S.	50,000	10	10c			
Copperas Hill	“ 50,0																										

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Completed: equity		Length, in miles.		Equipment		Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebtedness.	Earnings.	Market Price.	
	val't in single trk	val't in single trk	In progress or projected	Horses.	2-horse.	1-horse.							
MASSACHUSETTS.													
30 Nov. '64	3.36	—	Boston and Chelsea	110,000	110,000	—	—	—	8,800	7,409	64	—	41
30 Nov. '64	4.52	—	Broadway, Boston	26,267	250,000	—	26,482	129,615	15,895	8	45	—	—
30 Nov. '64	27.43	—	Cambridge	734,671	727,800	150,000	94	(Union Co.)	9	94	—	—	—
30 Nov. '64	7.5	—	Dedham and West Roxbury	41,300	—	—	—	—	—	—	—	—	—
30 Nov. '64	1.41	—	Dorchester and Roxbury	18,742	12,000	—	6,660	(Metro pol'n)	6	—	46	—	—
30 Nov. '64	2.80	26	Lowell (Horse)	43,894	46,129	—	3,590	11,082	766	8	45	—	—
30 Nov. '64	11.75	200	Lynn and Boston	254,611	200,000	50,000	18,163	129,927	12,197	8	86	—	—
30 Nov. '64	3.41	—	Malden and Melrose	60,246	200,000	73,100	66,222	20,807	—	—	254	—	—
30 Nov. '64	2.97	—	Medford and Charlestown	35,000	23,000	—	—	(Middlesex)	50	25	—	—	—
30 Nov. '64	31.85	841	Metropolitan (Boston)	1,420,141	1,176,075	31,000	218,487	580,043	49,981	6	47	—	—
30 Nov. '64	6.84	263	Middlesex (Boston)	488,945	400,000	104,617	170,235	—	3	45	—	—	—
30 Nov. '64	5.69	75	Quincy	135,243	71,600	55,583	31,533	28,510	1,369	—	—	—	—
30 Nov. '64	6.75	66	Salem & South Darvers	173,980	150,000	—	25,800	37,017	—	—	25	—	—
30 Nov. '64	2.63	—	Somerville	50,000	50,000	—	—	(Middlesex)	5	25	—	—	—
30 Nov. '64	2.50	10	Stoneham street (Boston)	35,300	32,900	—	—	7,454	—	—	—	—	—
30 Nov. '64	6.74	—	Suburban	95,500	5,000	—	—	(Middlesex)	—	—	—	—	—
30 Nov. '64	6.00	70	Suffolk (Boston)	(Sold to Metro)	Aug. 1, '64	34,198	1,261	—	—	—	—	—	—
30 Nov. '64	411	63	Union (Transportation)	241,441	160,000	20,000	144,316	278,428	(Leased)	6	864	—	—
30 Nov. '64	1.53	—	West Cambridge	13,800	—	—	939	21,589	—	—	47	—	—
30 Nov. '64	2.25	—	Winnisimmet	62,154	60,000	—	—	—	—	—	—	—	—
30 Nov. '64	11.60	59	Worcester	86,667	75,800	—	53,668	25,453	—	—	—	—	—
CONNECTICUT.													
31 Jan. '64	3.0	3.0	45	7	Fairhaven and Westville	100,000	100,000	—	—	—	8	—	—
31 Dec. '62	8.5	—	Hartford and Wethersfield	300,000	300,600	—	—	—	—	—	—	—	—
NEW YORK.													
30 Sep. '64	10.76	—	Broadway (Brooklyn)	237,129	200,000	27,500	5,782	67,594	18,386	6	100	110	—
30 Sep. '64	14.33	—	Broadway & 7th Ave., N. Y.	2,303,245	210,000	120,000	75,000	95,551	18,965	100	69	—	—
30 Sep. '64	7.00	230	—	2	Brooklyn, Bath & Coney Is'd	99,850	76,000	44,000	15,831	2,942	—	—	—
30 Sep. '64	24.00	—	Brooklyn Central & Jamaica	897,646	492,150	400,000	50,291	173,827	3,666	9	100	130	—
30 Sep. '64	56.18	1.90	Brooklyn City	1,330,717	1,000,000	170,000	15,000	694,333	77,142	84	—	—	—
30 Sep. '64	11.75	4.00	Brooklyn City and Newtown	531,784	366,000	200,000	19,144	82,049	4,162	—	—	—	—
30 Sep. '64	0.09	9.41	Brooklyn City & Ridgewood	161,137	140,500	20,000	4,637	—	—	—	—	—	—
30 Sep. '64	18.00	—	Brooklyn City & Rockaway	—	12,000	—	—	700	—	—	—	—	—
30 Sep. '64	25.00	—	Brooklyn, E. N. Y. & R'kwy	90,000	50,000	25,000	15,000	—	—	—	—	55	—
30 Sep. '64	23.00	—	Buffalo Street	—	—	—	—	—	—	—	—	—	—
30 Sep. '64	—	—	Canarsie, Bklyn & Winfield	33,500	15,000	18,500	—	—	—	—	—	—	—
30 Sep. '64	19.00	3.00	Central City (Syracuse)	1,330,302	781,350	550,000	—	327,713	30,493	100	—	—	—
30 Sep. '64	17.25	—	Coney Island and Brooklyn East & North River (N. Y.)	603,889	500,000	113,000	—	100,493	9,148	—	—	—	—
30 Sep. '64	6.00	—	Eighth Avenue (N. Y.)	1,166,162	1,000,000	43,000	5,000	452,701	4,208	12	100	—	—
30 Sep. '64	18.50	1.00	42d st. & Grand st., Ferry	951,570	660,000	261,600	33,282	178,066	22,293	—	—	—	—
30 Sep. '64	—	—	Fourteenth Street (N. Y.)	—	—	—	—	—	8	—	—	—	—
30 Sep. '64	4.52	—	Grand St. & Newtown (W'g)	—	—	—	—	—	—	—	—	—	—
30 Sep. '64	10.00	17	Harlem Br., Morris' & Ford' m	158,749	72,000	88,000	—	34,660	897	—	—	—	—
30 Sep. '64	—	—	Main & Ohio St. (Buffalo)	—	—	—	—	—	—	—	—	—	—
30 Sep. '64	11.00	—	Niagara Street (Buffalo)	—	—	—	—	—	—	—	—	—	—
30 Sep. '64	7.50	340	N. Riv. & Wall st. Ferry (N. Y.)	451,154	795,360	67,000	—	90,108	loss	100	—	—	—
30 Sep. '64	11.00	—	Port Morris & Westchester	1,200	1,200	—	—	—	—	—	—	—	—
30 Sep. '64	7.50	20	Rochester City & Brighton	237,889	134,000	91,000	10,000	47,739	—	—	—	—	—
30 Sep. '64	16.00	—	Second Avenue (N. Y.)	1,155,615	650,000	520,000	53,000	350,718	20,134	100	65	—	—
30 Sep. '64	8.37	40	Sixth Avenue (N. Y.)	1,222,621	750,000	—	—	424,306	14,763	5	100	136	—
30 Sep. '64	—	—	Third Avenue (N. Y.)	1,958,364	1,170,000	1,18,000	35,000	844,701	111,587	12	100	240	—
30 Sep. '64	17.50	137	Troy and Cohoes	50,000	—	—	—	—	—	—	—	—	—
30 Sep. '64	6.50	18	Utica City	193,945	124,500	65,500	7,000	18,295	loss	—	—	—	—
30 Sep. '64	1.50	3	V. Brunt & C. Erie Haas (Buff)	62,000	60,000	12,000	—	10,856	2,380	—	—	—	—
30 Sep. '64	12.00	—	Williamsburgh & Coney Is'd	15,000	15,000	—	—	—	—	—	—	—	—
NEW JERSEY.													
Dec. '62	5.82	7	Hoboken and Hudson City	32,000	30,000	—	2,000	—	—	—	—	—	—
Dec. '62	6.05	250	Hoboken and Weehawken	134,000	70,000	60,000	—	17,228	9,986	3	—	—	—
31 Dec. '62	10.47	—	Jersey City & Bergen Point	—	—	—	—	—	—	—	—	—	—
31 Dec. '62	17.00	150	Orange and Newark	411,000	211,000	200,900	—	71,050	19,183	50	—	—	—
31 Dec. '62	5.80	—	West Hoboken & Hoboken	100,000	40,000	60,000	—	—	—	—	—	—	—
PENNSYLVANIA.													
31 Oct. '64	7.89	142	Chestnut & Walnut (Phila.)	235,421	100,000	135,000	—	128,761	50,439	40	10	514	—
31 Oct. '64	8.13	135	Citizens' (Pittsburg)	188,913	100,000	57,900	19,967	100,381	20,036	8	—	—	—
31 Oct. '64	4.12	12	Delaware County	30,729	23,780	6,500	333	6,876	1,473	—	—	—	—
31 Oct. '64	4.58	119	Fairmount & Arch st. (Phila.)	194,618	200,000	—	27,895	77,533	5,901	74	22	—	—
31 Oct. '64	16.74	257	Frankford & Southw'k (Ph.)	759,261	490,530	200,000	18,500	251,897	81,029	8	50	55	—
31 Oct. '64	24.23	233	Germantown	377,824	112,245	250,000	—	1,654	41,584	—	—	35	—
31 Oct. '64	1.40	120	Girard College (Phila.)	120,412	130,000	30,000	—	102,861	24,708	124	—	31	—
31 Oct. '64	8.73	236	Green & Coates st. (Phila.)	232,954	150,000	98,000	—	166,776	51,494	20	—	31	—
31 Oct. '64	11.00	16	Hestonv., Mantua & Fairmount	100,000	60,000	40,000	—	59,473	3,929	—	—	38	—
31 Oct. '64	108	16	Lombard & South st. (Phila.)	127,217	90,000	62,500	24,000	64,041	6,320	—	11	—	—
31 Oct. '64	11.17	—	North Philadelphia	—	—	—	—	—	—	—	—	—	—
31 Oct. '64	12.00	60	Oakland (Pitts'vrg. & E. L.)	29,500	29,500	—	—	37,905	1,491	—	—	—	—
31 Oct. '64	10.57	62	Philadelphia and Darby	86,447	100,000	17,000	—	32,449	6,297	2	—	—	—
31 Oct. '64	7.04	115	Pitts'vrg. & Manch'r	93,921	75,000	35,000	4,964	67,930	6,096	—	—	—	—
31 Oct. '64	4.51	11	Pittsburg and Birmingham	65,355	48,000	22,000	5,3						

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Interest.				DESCRIPTION OF SECURITIES.	Interest.				
	Amounts outstanding, Jan. 31, 1866	Rate	Periods.	WHEN DUE		Amounts outstanding.	Rate	Periods.	WHEN DUE	Market Price.
UNITED STATES LOANS.					Massachusetts—Union Fund Loan—coupon	\$3,000,000	6	Jan. & July.	'71-'76	107
Loan of Jan. 28, 1847 registered	\$9,415,250	6	Jan. & July.	1867 125	" " "	600,000	5	" "	'77-'78	96
Loan of March 31, 1848 registered	8,908,342	6	" "	1868 120	—Bounty Fund Loan—	500,000	5	May & Nov.	1863	93
" " " coupon	665,000	5	" "	1868 121	—Coast Defence Loan—	1,000,000	5	" "	1863	98
Texas Indemnity, of Sep. 9, 1850 coupon	20,000,000	5	" "	1865	—Back Bay Loan—	165,000	5	" "	1880	
Loan of June 14, 1858 registered	5	" "	1874 95	Michigan—Renewal Loan—coupon	216,000	6	Jan. & July.	1878	92	
" " " coupon	5	" "	1874 96	—Canal Loan—(sink'g f'd)	100,000	6	" "	1879		
Loan of June 22, 1860 registered	7,022,000	5	" "	1871 97	—War Loan—(" " ")	587,000	7	" "	1886	100
" " " coupon	5	" "	1871 98	—Redemption Fn (" ")	2,000,000	6	" "	'68-'83		
Oregon War Debt of March, 1861 coupon	1,016,000	6	" "	1881 101	Minnesota—State bonds—coupon	250,000	8	Jan. & July.	1867	103
Loan of Feb. 5, 1861 registered	18,415,000	6	Yearly.	1881 102	" " " (Indian war)—	100,000	7	" "	1871	
" " " coupon	6	Jan. & July.	1881 103	" " " (Railroads)—	2,275,000	7	" "	1883		
Loan of July 17, & Aug. 5, 1861 registered	284,222,250	6	" "	1881 104	Mississippi—State bonds (Banks)—coupon	2,000,000	6	Jan. & July.	'41-'71	
" " " coupon	6	" "	1881 104	Missouri—Bank Stock Loan of 1857—	63,000	5	Jan. & July.	1863		
Loan of Feb. 25, 1862 (5-20s) registered	614,780,500	6	May & Nov.	1882 104	" " " "	199,000	6	April & Oct.	1863	
" " " (5-20s) coupon	6	" "	1882 103	—Capitol Loan of 1857—	40,000	6	Jan. & July.	1863		
Loan of March 8, 1865 (5-20s)	50,690,300	6	May & Nov.	1886 103	—Renewal Loan of 1853—	200,000	6	" "	1883	
Bonds, Central Pacific R. R. Co.	2,362,000	6	Jan. & July.	1895	" " " R. R. Loans: Pacific R. R.—coupon	7,000,000	6	" "	'72-'88	78
Bonds, Union Pacific R. R. Co. (E. D.)	992,000	5	Mar. & Sept.	1804 93	" " " S. W. Branch—	4,500,000	6	" "	'87-'89	
Loan of March 3, 1864, (10-40s) registered	172,765,100	5	" "	1904 94	" " " H. & St. Joseph—	3,000,000	6	" "	'73-'87	77
" " " coupon	5	" "	1884 102	" " " N. Missouri—	4,350,000	6	" "	'72-'87		
Loan of March 3, 1864 (5-20s) registered	100,000,000	6	" "	1884 102	" " " Iron Mountain—	3,501,000	6	" "	'73-'89	
" " " coupon	6	" "	1884 102	" " " C. & Fulton—	650,000	6	" "	'87-'89		
Treasury Notes of July 17, 1861—coupon	238,500	7.5	April & Oct.	1864	" " " Platte Co.—	700,000	9	June & Dec.	'64-'66	
" June 29, '64 & Mar. 3, '65 1st series	200,000,000	7.5	Feb. & Aug.	1867 94	—Revenue bonds—	431,000	6	Feb. & Aug.	1876	93
" March 3, 1865 2d series	300,000,000	7.5	June & Dec.	1868 94	—State Defense warrants—	780,000	6	Jan. & July.	Var.	
" " " 3d series	230,000,000	6	Jan. & July.	1868 94	New Hampshire—State bonds—coupon	585,100	6	Jan. & July.	'65-'71	
Debt Certificates	66,627,000	6	At maturity.	—Notes—	200,000	6	Jan. & July.	1871		
One & Two Year Treas'y Notes (legal tender)	8,636,900	6	At maturity.	New Jersey—State stock—registered	96,000	6	Jan. & July.	1863		
Three Year's Compound Interest notes of '64	180,012,141	6	At maturity.	" " " State bonds (war loan).—coupon	531,820	6	Jan. & July.	1863		
United States Notes (greenbacks)	422,902,223	6	At maturity.	" " " (" ")—	200,000	7	Jan. & July.	'68-'73	100	
Fractional currency	26,553,244	6	At maturity.	New York—General Fd: Astor Debt—	561,500	5	Jan. & July.	pleas.		
STATE LOANS.				Deficiency Loans—	348,107	5	" "	pleas.		
Alabama—State bonds—coupon	3,423,000	6	Jan. & July.	1877	900,000	5	" "	1875		
Arkansas—State bonds (R. R. B'k)—coupon	899,000	6	No int'est	" " "	442,961	5	May & Nov.	1868	100	
" " " (B'k of State)—	610,000	6	paid for	1868	" " "	1,189,781	6	Jan. & July.	'65-'71	
" " " (" ")—	38,000	5	many yrs'	1868	" " "	1,300,000	6	" "	1871	
California—Civil bonds of 1857—coupon	3,727,500	7	Jan. & July.	1878 116	" " "	700,000	7	Jan. & July.	1870	
" " " 1860—	198,500	7	" "	1880	Comptroller's b'nds—	28,698	5	" "	d'm'd.	
" " " War bonds—	610,000	7	" "	1872	" " "	11,050	6	" "	d'm'd.	
Connecticut—War Fund bonds—coupon	2,000,000	6	Jan. & July.	'71-'82 92	" " "	421,000	6	Jan. & July.	'66-'77	
" " " " " —	1,000,000	6	" "	1888 93	Railroad Loans—	287,700	4	J. A. J. & O.	1864	
Florida—State bonds—coupon	143,000	7	Jan. & July.	1872	" " "	63,000	5	Feb. & Aug.	1876	
Georgia—State bonds—coupon	72,000	5	" "	'63-'80 90	" " "	28,000	6	" "	1864	
" " " (R. R. & B'k)—	2,073,750	6	" "	'62-'72	" " "	320,000	5	J. A. J. & O.	1865	
" " " (R. R.)	525,000	7	Jan. & July.	1870 98	Canal Fund Loans—	100,000	6	Jan. & July.	1867	
Illinois—New Int. Impr. stock—inscribed	1,970,967	6	Jan. & July.	1870 98	" " "	6,922,274	5	" "	'63-'74	
" " " bonds—	1,822,085	6	" "	1877 98	" " "	15,889,025	7	" "	'64-'76	
" " " interest stock—	757,222	6	" "	1860 86	" " "	1,200,000	6	" "	1864	
" " " Refunded stock—coupon	2,187,000	6	" "	'68-'80 90	" " "	2,000,000	7	" "	1864	
" " " War bonds—	2,000,000	6	" "	1879 90	North Carolina—State bonds—coupon	9,129,505	6	Various	Var.	
" " " Canal bonds (sterling)—	1,778,423	6	" "	1870 67	Ohio—State bonds (foreign debt)—coupon	1,258,279	6	Jan. & July.	1860	
" " " (dollar)—	1,969,307	6	" "	1870 67	" " "	1,015,000	5	" "	1865	
Indiana—State stock—registered	5,825,500	5	Jan. & July.	1886 80	" " " (domestic debt)—	2,183,532	6	" "	1868	
" " " (war loan)—	2,068,173	24	" "	1886 80	" " " (war loan).—coupon	1,600,000	6	" "	1875	96
" " " bonds to School Fund—	391,000	6	Annually.	'64-'65	" " " (domestic debt).—	4,095,309	6	" "	1881	95
Kansas—State bonds (sinking fund)—	1,371,780	6	May & Nov.	1881 92	" " " (war loan).—coupon	2,400,000	6	" "	1886	97
" " " (domestic)—	47,059,000	5	Jan. & July.	84	" " " (")—	125,680	6	" "	1863	96
Kentucky—State bonds—coupon	1,216,737	5	" "	1886 80	" " " (")—	1,500	6	" "	1866	
" " " special stock—	1,243,000	5	" "	1886 80	" " " (")—	279,313	6	" "	1888	
" " " Deferred stock—	479,545	5	" "	1886 80	" " " Irreducible debt (school funds, etc.)—	2,920,403	6	Yearly.	---	
Iowa—State stocks—	200,000	7	Jan. & July.	'81-'82	" " " " " —	55,372	6	April & Oct.	due	
" " " (war loan)—	800,000	7	" "	1882	Pennsylvania—State Stock Loans—	131,200	4	Jan. & July.	1864	
" " " bonds to School Fund—	122,295	10	Annually.	d'm'd.	" " " " " —	10,780,095	5	Feb. & Aug.	due	86
Kansas—State bonds (sinking fund)—	146,000	7	Jan. & July.	1876	" " " " " —	3,886,070	5	Mar. & Sept.	due	85
" " " (domestic)—	54,000	7	May & Nov.	1878	" " " " " —	3,690,814	5	June & Dec.	due	85
" " " (domestic)—	65,000	6	July.	1883	" " " " " —	3,241,898	6	Feb. & Aug.	1864	
Kentucky—State bonds—coupon	4,800,000	5	Jan. & July.	'65-'75	" " " State bonds—coupon	210,263	4	Jan. & July.	1882	
" " " (bank)—	600,000	5	" "	'81-'91	" " " State Stock Loans—	1,177,890	5	" "	1864	
" " " (war loan)—	67,500	5	" "	'94-'96	" " " " " —	675,029	5	Feb. & Aug.	1864	
Louisiana—State bonds (R. R. etc.)—	2,000,000	6	" "	'91-'96	" " " " " —	1,045,629	5	June & Dec.	1864	
" " " (banks)—	5,912,000	6	" "	1871	" " " " " —	1,568,673	5	Jan. & July.	1865	
" " " (war loan)—	670,000	6	" "	1871	" " " " " —	2,277,755	5	" "	1868	
Maine—State bonds—coupon	1,000,000	6	Mar. & Sept.	'65-'77 95	" " " " " —	1,766,214	5	" "	1870	85
" " " (war loan)—	810,000	5	Jan. & July.	'81-'83 95	" " " " " —	4,980,000	5	Feb. & Aug.	1877	85
" " " (U.P.'g conv.)—	200,376	5	" "	1865	" " " " " —	428,000	5	April & Oct.	1878	
" " " (U.P.'g)—	5,585,555	5	" "	1865	" " " Inclined Plane Loan—	400,000	6	Jan. & July.	1879	
" " " (U.P.'g conv.)—	2,490,569	5	" "	1865	" " " State bonds—coupon	650,000	5	Jan. & July.	1882	94
" " " (U.P.'g)—	500,000	3	" "	1865	" " " Bank Charter Loans—	360,937	6	" "	1864	
" " " (U.P.'g)—	100,000	4	" "	1865	" " " Relief Notes in circulation—	97,360	6	Feb. & Aug.	1871	99
" " " (U.P.'g)—	787,580	5	" "	1865	" " " " " —	3,000,000	5	Mar. & Sept.	1882	92
" " " (U.P.'g)—	399,408	5	" "	1865	" " " " " —	2,000,000	6	June & Dec.	1882	92
" " " (U.P.'g)—	145,711	5	" "	1865	" " " " " —	484,444	5	Jan. & July.	1883	
" " " (U.P.'g)—	133,689	6	" "	1865	" " " " " —	1,708,017	6	" "	1887	
" " " (U.P.'g)—	3,000,000	6	" "	1870 100	Tennessee—State bonds (banks)—	1,125,000	6	" "	1882	81
" " " (U.P.'g)—	35,000	6	" "	1870 100	" " " (Inter. impr.)—	2,063,606	5	" "	Var.	64
" " " (U.P.'g)—	603,333	6	" "	1870 102	" " " (railroads)—	12,799,000	6	" "	Var.	89
" " " (U.P.'g)—	2,995,555	6	April & Oct.	'65-'71	" " " (capitol)—	608,000	5	" "	1890	57
" " " (T. & G.R.R.)—	503,380	6	" "	'88-'90	" " " (Hermiteage)—	48,000	6	" "	1890	89
" " " (T. & G.R.R.)—	416,500	6	" "	90-'91	Texas—Had no debt in 1861	—	6	" "	'63-'64	
" " " (T. & G.R.R.)—	300,000	5	" "	1865	Vermont—Inscribed certificates—	175,000	6	" "	'62-'63	
" " " (T. & G.R.R.)—	500,000	6	" "	1865	" " " State bonds (war loan).—coupon	58,000	6	" "	'62-'63	
" " " (N. & W. R.R.)—	400,000	6	Jan. & July.	65-'71	" " " " " —	751,000	6	Jan. & July.	1870	98
" " " (Cone. State Co.)—	150,000	6	" "	1870	Virginia—Inscribed certificates (civil)—	404,000	5	" "	Various	Var.
" " " (Buildings sc.)—	200,000	6	" "	1870	" " " (railroad)—	18,264,642	6	" "	1890	93
" " " (Buildings sc.)—	345,000	5	June & Dec.	'68-'77	" " " State bonds (railroad).—coupon	12,624,500	5	" "	'55-'56	
" " " (Buildings sc.)—	200,000	6	April & Oct.	'65-'74	" " " " " —	1,865,000				

RAILROAD EARNINGS—MONTHLY.

Atlantic and Great Western :	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1864.	207,298	229,041	226,733	197,267	214,679	214,521	232,098	406,076	446,044	390,847	381,810	357,556	3,709,970
1865.	354,755	383,147	449,815	406,680	480,422	521,174	595,523	738,527	677,626	719,911	731,270	599,762	6,938,611
Chicago and Alton :													
1861.	81,531	75,621	78,361	65,358	75,260	63,761	73,474	136,897	141,174	122,487	104,254	80,206	1,098,464
1862.	73,189	93,591	110,965	72,196	81,994	90,625	95,006	128,191	132,639	119,409	115,201	111,955	1,225,001
1863.	109,850	101,358	104,372	122,084	182,301	145,542	149,187	157,948	170,044	170,910	156,586	158,294	1,573,706
1864.	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1865.	261,908	252,588	288,159	283,149	312,816	343,985	315,944	301,574	359,602	355,075	294,804	224,022	8,708,116
1866.	210,171	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Rock Island :													
1861.	83,080	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,310	118,753	1,261,050
1862.	120,776	90,607	76,676	76,459	102,353	138,374	119,947	117,086	146,288	161,503	138,795	135,598	1,423,439
1863.	140,024	130,225	122,512	126,798	144,996	170,987	138,142	160,306	210,729	216,030	196,435	201,184	1,595,267
1864.	158,735	175,482	243,160	185,018	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,096,470
1865.	305,554	246,331	289,403	186,172	227,260	311,180	232,287	288,095	384,290	300,707	261,141	190,272	8,222,692
1866.	237,555	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern :													
1863.	273,376	311,839	300,355	421,363	466,830	505,145	480,710	519,306	669,605	729,759	710,378	563,400	6,111,566
1865.	641,006	482,164	499,296	468,355	686,623	747,942	702,661	767,508	946,707	921,888	749,191	546,699	7,958,980
Chicago and Great Eastern :													
1858.	11,276	8,342	11,457	11,455	7,335	7,168	7,513	8,431	10,544	10,437	10,174	13,391	117,573
1859.	8,932	9,24	10,759	8,965	7,629	7,696	6,671	10,432	10,443	11,634	9,601	10,303	112,299
1860.	9,930	9,947	12,798	12,218	9,207	9,152	9,096	17,405	18,430	16,500	12,883	18,716	151,281
1861.	13,316	11,065	18,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	26,634	25,461	21,077
1862.	24,443	24,444	22,773	19,467	22,411	22,518	21,401	31,698	31,757	36,578	33,981	37,440	328,566
1863.	33,529	33,504	38,485	40,641	37,588	38,058	30,208	50,198	51,485	61,787	51,586	60,896	523,364
1864.	47,393	56,565	67,822	61,312	59,182	58,178	53,518	88,488	87,037	97,376	94,643	78,111	850,495
1865.	77,878	77,242	83,450	76,514	76,674	91,957	91,075	106,389	118,610	116,293	91,654	1,103,821	-----
Erie :													
1861.	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,182
1862.	609,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	963,559	8,400,334
1863.	845,695	859,949	966,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1864.	984,837	934,133	1,114,508	1,099,607	1,072,292	1,041,975	994,317	1,105,364	1,301,005	1,222,668	1,224,909	1,324,217	13,429,643
1865.	908,341	886,039	1,240,626	1,472,120	1,339,279	1,225,528	1,162,803	1,304,126	1,345,456	1,406,387	1,451,217	1,503,993	15,295,916
1866. including Buffalo Division. 1,187,188	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Illinois Central :													
1861.	321,844	279,268	229,384	192,054	190,488	177,829	189,280	208,983	230,862	284,020	243,249	224,401	2,399,612
1862.	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	8,445,527
1863.	299,944	271,085	275,643	289,224	324,687	407,992	343,923	511,305	478,576	496,433	437,679	424,581	4,571,028
1864.	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.	546,051	522,555	692,276	491,297	454,604	590,061	581,996	661,548	706,740	621,849	624,968	-----	-----
1866.	582,828	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Marietta and Cincinnati :													
1862.	33,904	26,252	25,891	38,579	32,668	25,384	27,271	56,687	46,452	81,329	55,257	48,544	512,218
1863.	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	88,059	76,764	68,883	710,225
1864.	77,010	74,409	89,901	72,339	88,993	78,697	91,809	90,972	98,078	93,546	96,908	95,458	1,088,165
1865.	98,112	86,626	98,508	82,186	73,842	110,186	108,652	112,156	120,061	117,604	114,512	104,587	1,222,017
Milwaukee and Prairie du Chien :													
1861.	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,920	1,153,407
1862.	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,835	1,163,734
1863.	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	155,417	205,055	138,342	112,913	1,247,268
1864.	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1865.	98,183	74,283	70,740	106,689	146,943	223,838	217,159	170,554	228,020	310,595	226,840	-----	-----
1866.	121,776	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana :													
1861.	140,925	116,933	163,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077
1862.	163,152	153,728	167,500	193,120	200,826	181,983	180,915	226,819	276,109	325,818	306,284	279,539	2,647,633
1863.	248,784	230,508	557,227	286,613	264,935	241,236	189,145	238,012	308,106	375,567	332,260	348,048	8,302,541
1864.	256,600	304,445	328,454	330,651	267,126	315,258	278,891	358,802	402,219	407,107	448,934	411,806	4,120,168
1865.	363,996	366,361	413,322	366,245	358,194	402,122	309,083	424,206	484,173	521,636	498,421	356,912	4,559,671
1866.	314,598	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central :													
1860.	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	261,423	300,474	196,182	129,022	2,025,142
1861.	142,334	119,764	151,671	172,614	149,550	132,620	123,377	144,982	236,844	307,333	242,089	200,134	2,124,814
1862.	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1863.	242,073	245,858	236,432	238,495	236,453	206,221	193,323	215,440	308,168	375,488	339,794	306,188	3,168,068
1864.	252,435	278,848	388,802	383,276	271,553	266,780	263,244	348,781	408,445	410,902	406,510	376,470	3,970,946
1865.	306,324	279,137	344,228	337,241	401,458	365,663	433,105	413,501	490,604	447,670	328,869	4,504,549	-----
1866.	282,438	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and St. Paul :													
1864.	51,965	46,474	64,998	83,202	131,348	128,970	99,662	86,482	164,710	221,638	108,135	129,227	1,402,10

AMERICAN RAILROAD BOND LIST.

" signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount	Interest	Interest.			Description.	Amount	Interest	Interest.		
			When payable.	Where payable.	Due.				When payable.	Where payable.	
Alabama and Florida :											
Mortgage	\$300,000	7				1867					
Convert. (guar. by Dir.)	150,000	7				1863					
Alabama and Tenn. Rivers :											
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872						
2d Mortgage	225,705	8				1864					
Albany and Susquehanna :											
Mortgage	1,016,739	7	April & Oct.	Albany.	1883						
Allegheny Valley :											
Mortgage	570,000	7	April & Oct.	Pittsburg.	1891						
Atlantic and Gt. Western (N. Y.) :											
1st Mortgage (S. F.)	980,000	7	April & Oct.	London.	1880	80					
2d Mortgage	503,500	7	" " "	"	1882	75					
Atlantic and Gt. Western (Pa.) :											
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	London.	1877	81					
2d Mortgage	956,000	7	" " "	"	1882	77					
Eastern Coal Fields Branch	400,000	7	" " "	"	1882	77					
Atlantic and Great Western (O.) :											
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	97					
2d Mortgage		7	Jan. & July.	"	"	1883	98				
Atlanta and St. Lawrence :											
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1868	92					
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96					
City of Portland Loan (Coupon)	1,000,000	6	Various.	N. Y., P. & B.	1868-70	var.					
Baltimore and Ohio :											
Maryland Sterling B'ds of 1833.	3,000,000	5	Ja. Ap. Jn.Oc.	London.	1838						
Mortgage Coupon	" 1853		April & Oct.	Baltimore.	1866	98					
" " "	676,000	6	Jan. & July.	"	1880	98					
" " "	1,036,000	6	Jan. & July.	"	1875	97					
" " "	960,084	6	Ja. Ap. Jn.Oc.	"	1867	96					
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	93					
Bay de Noquet and Marquette :											
Income	100,000	8	April & Oct.	Boston.	1870						
Bellefontaine and Indiana :											
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101					
1st Mortgage extended	422,000	7	" " "	"	"	"					
2d Mortgage	116,000	7	" " "	"	1870	97					
Income bonds	87,000	7			1870						
Real Estate bonds	47,650	7									
Belvidere Delaware :											
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95					
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1868	95					
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101					
Boston Concord and Montreal :											
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865						
1st Mortgage	300,000	7	" " "	New York.	1865						
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870						
2d Mortgage Coupons	250,000	7	" " "	New York.	1870	90					
Sinking Fund	200,000	6	" " "	Boston.	1889	100					
Boston and Lowell :											
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95					
Buffalo, New York and Erie :											
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94					
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103					
Buffalo and State Line :											
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101					
Income in '39, & in '72)	200,000	7	Jan. & July.	"	var.						
Special Erie and North-East	149,000	7	" " "	"	"	"					
Burlington and Missouri :											
New Land Mortgage	1,343,870	7	April & Oct.	New York.	1893						
Cairo and Fulton (Mo.) :											
State (Mo.) Loan	650,000	6			"	"					
Camden and Amboy :											
English debt (S. F.) £418,950	2,027,718	6	Semi-annual.	London.	1880						
Converted Sterling Loan	800	5		"	1863						
American Loan	63,000	6	"	New York.	1864						
Loan for \$500,000	229,700	6	"	"	1867	96					
" " \$800,000	423,680	6	"	"	1870	88					
" " \$675,000	675,000	6	"	"	1875	84					
" " \$1,700,000	1,700,000	6	"	"	1883	85					
" " \$2,500,000	867,000	6	"	"	1889	84					
Consolid. Mort. Loan \$5,000,000	4,269,400	6	"	"	1892	90					
Camden and Atlantic :											
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872						
Catawissa :											
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882						
Ocayuga and Susquehanna :											
1st Mortgage	300,000	7	Jan. & July.	New York.	1865						
Central of New Jersey :											
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	1865-70	100					
2d Mortgage	600,000	7	May & Nov.	"	1875	105					
Central Ohio :											
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	82					
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	94					
2d Mortgage	800,600	7	June & Dec.	New York.	1885	101					
3d Mortgage (S. F.)	950,000	7	" " "	"	1886	88					
4th Mortgage (S. F.)	1,366,500	7	" " "	"	1875	50					
Income	1,192,200	7	Jan. & July.	"	"	"					
Charleston and Savannah :											
1st Mortgage (endorsed)	510,000	6		Boston.	var.	88					
2d Mortgage	1,000,000	7									
Cheshire :											
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	88					
Chicago, Burlington & Quincy :											
Trust Mort. S. F., convertible	467,000	8	Jan. & July.	New York.	1883	100					
" " " inconvertible	3,167,000	8	" " "	"	1883	88					
Plain Bonds, dated Sept. 20, 1880	680,000	7	March & Sept.	"	1890						
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o.M.	1890						
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867						
Central Military Tract, 2d Mort.	68,000	8	May & Nov.	"	1868						
" " " Plain	6,000	8	March & Sept.	"	1876						
Chicago and Alton.											
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	93					
1st Mortgage pref. S. F.	554,000	7	April & Oct.	"	1877	95					
Income Bonds	1,100,000	7	May & Nov.	"	1882	93					

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.						
			When payable.	Where payable.	Due.	Price				When payable.	Where payable.	Due.	Price			
Florida, Atlantic and Gulf Centr. Internal Improvement (State) - Free Land, 2d Mortgage -	\$300,000	7			1891		Michigan Central : 1st Mortgage Sterling	\$167,480	6	Jan. & July.	London.	1872				
	300,000	8			1891		1st Mortgage Stg (convertible)	500,000	8	March & Sept.	"	1869				
Gaines and Chicago Union : 1st Mortgage Coupon	1,963,9	7	Feb. & Aug.	New York.	1882	97	1st Mortgage (convert.) Dollar	2,040,500	8	"	N. Y. & Boston	1869	112			
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	95	1st Mortgage (convert.) Dollar	257,000	8	April & Oct.	"	1882	110			
Elgin and State Line.	189,000	7	Jan. & July.	"	1879		1st Mortgage (S. F.), convertible	4,330,500	8	"	"	1882	110			
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		Mich. Southern and N'n Indiana : Michigan Southern, 1st.	1,000	7	May & Nov.	New York.	1860				
Great Western, Ill : 1st Mortgage Western Division Eastern	1,000,000	10	April & Oct.	New York.	1883	106	Northern Indiana, 1st.	6,000	7	Feb. & Aug.	"	1861				
"	1,350,000	7	Feb. & Aug.	"	1886	102	Erie and Kalamazoo	38,000	7	March & Sept.	"	1862				
Hannibal and St. Joseph : Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'77	77	Northern Indiana, Plain	7,000	7	Feb. & Aug.	"	1863				
Land Security	3,844,600	7	April & Oct.	"	1881	92	Jackson Branch	77,000	7	"	"	1865				
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Goshen Air Line	682,000	7	"	"	1868	92			
Harrisburg and Lancaster : New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	Detroit and Toledo	734,000	7	"	"	1876	98			
Harford and New Haven : 1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	1st General Mortgage (S. F.)	4,822,000	7	May & Nov.	"	1885	93			
Housatonic : 1st Mortgage	191,000	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage	2,194,500	7	"	"	1877	90			
Houston and Texas Central : State (1st Lien) Loan	210,000	7			1886		Milwaukee and St. Paul : 1st Mortgage	4,600,000	7	Feb. & Oct.	New York.	1893	80			
Mortgage	125,000	7					2d Mortgage	1,500,000	7	April & Oct.	"	1884				
Hudson River : 1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	100	Real Estate Depot	2,400,000				1874				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	100	Milwaukee and Prairie du Chien : 1st Mortgage (Coupon)	443,000	7	Jan. & July.	New York.	1891	98			
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Minnesota and Pacific : Real Estate	1,200,000	7	Jan. & July.	"	1892				
Convertible	1,002,000	7	"	"	1867	95	Mississippi Central : 1st Mortgage	1,007,363	7							
Illinoian Central : Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		Mississippi Central and Tenn. : State (Tenn.) Loan	529,000	6							
Construction	7,975,500	7	April & Oct.	London.	1875		Mississippi and Missouri : 1st Mortgage (convertible)	1,000,000	7		New York.					
Construction	2,896,500	6	"	New York.	1875	108	2d Mortgage (S. F.)	400,000	8	"	"					
Redemption bonds	2,086,000	6	"	"	1890		Oakaloosa Division	688,666	7	Jan. & July.	"	1875	18			
Indiana Central : 1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		1st Land Grant	3,612,000	7	"	"	48				
2d Mortgage	384,000	10	"	"			2d Land Grant	691,000	7	"	"					
Income	20,500						Income bonds	513,300								
Indianapolis and Cincinnati : 1st Mortgage	500,000	7	Jan. & July.	New York.	1866		Mississippi and Tennessee : Tennessee State Loan	98,000	6							
2d Mortgage	400,000	7	"	"			Mississippi State Loan	202,799	6							
Real Estate Mortgage	200,000	7					1st Mortgage	171,000	7							
Ind., Pittsburg and Cleveland : 1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Mobile and Ohio : City (Mobile) Tax Loan	400,000	6							
2d Mortgage	347,000	7	"	"			Tennessee State Loan	674,860	6							
Indianapolis and Madison : Mortgage	640,000	7	May & Nov.	New York.	1881		Alabama State Loan	389,410	6							
Jeffersonville : 1st Mortgage	187,000	7	March & Sept.	New York.	1861	100	Income	1,568,070	8	Jan. & July.	New York.	'61-'67				
2d Mortgage	392,000	7	April & Oct.	"	1873	75	Sterling	878,055	6			1883				
Joliet and Chicago : 1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		Mississippi State Loan	200,970	6							
Joliet and N. Indiana : 1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874		Montgomery and West Point : Alabama State Loan	122,622								
Kennebbee and Portland : 1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Mortgage (due 1860, '63 and '65)	350,000	6							
2d Mortgage	230,000	6	"	Augusta.	1861		Mortgage	450,000	8			var.				
Kentucky Centr. (Cov. and Lex.) : 1st Mortgage	160,000	6					Morris and Essex : 1st Mortgage (S. F.)	3,500,000	7	May & Nov.	New York.	1915				
1st Mortgage	260,000	7					Muscogee : 1st Mortgage	249,000	7							
2d Mortgage (convertible)	1,000,000	7					Nashville and Chattanooga : Mortgage (State endorsed)	1,500,000								
3d Mortgage	600,000	7					Chat and Clev. Subs. (endors.)	231,000								
Guaranteed by Covington	200,000	6					New Albany and Salem : 1st Mortgage	500,000	10							
Cincinnati (exchanged)	100,000	6					1st Mortgage	2,236,000	6							
La Crosse, Vir. & Mineral Pk : 1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		1st Mortgage	450,000	7	March & Sept.	New Haven.	1861				
Lehigh Valley : 1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	91	2d Mortgage	200,000	6	Jan. & July.	"	1868	93			
La Crosse and Milwaukee : 1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		Extension	116,000	6	May & Nov.	"	1878				
Lackawanna and Bloomsburg : 1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1831		New Haven and Northampton : 1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869				
Lexington and Frankfort : Mortgage, due 1869 and '74	79,000	6		Lexington.	'69-'74		1st Mortgage (H & Hamp.)	103,000	6							
Little Miami : Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	100	Company's (various)	805,000	7	Semi-ann'yly.	New York.	var.	100			
Long Island : State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		New London Northern : 1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100			
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	85	N. Or'ns, Jackson and Gt. North : State (Miss.) Loan	255,000	5							
Extension Bonds	175,000	7	May & Nov.	"	1890	110	1st Mortgage Couzon	2,065,000	8	Jan. & July.	New York.	1886				
Long Dock Co. : Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	D'bt's of former Co's outstanding	100,000								
Louisville and Frankfort : Louisville Loan	100,000	6	Jan. & July.	New York.	1881		Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	101			
1st Mortgage	176,000	6	"	"	'66-'78		Exchanged Stks (S. F.) B'ds	684,000	6	May & Nov.	"	1883	92			
Louisville and Nashville : State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	'88-'92		" (B. & N. F.)	78,000	6	"	"	1883	87			
1st Mortgage	1,785,000	7	Feb. & Aug.	"	1883		Real Estate (S. F.) Bonds	165,000	6	"	"	1888	86			
Lebanon Branch 1st Mortgage	21,000	7					Real Estate Bonds & Mortgages	192,773	7	var.	"	var.				
Memphis Branch 1st Mortgage	286,000	7					Bonds of Aug. 1859, Convertible	46,550	6	"	"	1883				
McMinnville and Manchester : State (Tenn.)	372,000	6					Bonds of Oct. 1863, (S. F.)	2,394,000	7	Feb. & Aug.	"	1876	100			
Mortgage	24,000	7					Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	92			
Mortgage	10,000	6					New York and Erie : 1st Mortgage	3,000,000	7	May & Nov.	New York.	1867				
Marietta and Cincinnati : 1st Mortgage Bonds	1,691,293	7	Feb. & Aug.	New York.	1891	824	2d Mortgage	4,000,000	7	March & Sept.	"	1879	90			
1st Mortgage sterling	1,000,000	7	"	"			3d Mortgage	6,000,000	7	"	"	1883	98			
Scioto & Hocking Val. R. mort.	300,000						4th Mortgage	3,634,000	7	Apr. & Oct.	"	1880	94			
Memphis and Charleston : State (Tenn.) Loan	1,100,000	6					5th Mortgage	1,002,500	7	June & Dec.	"	1888	92			
Memphis, Clarksville, and Louisv.	1,600,000	7					Buffalo Branch	186,400	7	Jan. & July.	"	1891				
State (Tenn.) Loan	910,000	6					New York and Harlem : 1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	98			
Memphis and Ohio : State (Tenn.) Loan	1,340,000	6					Consolidated	1,000,000	7	Feb. & Aug.	"	1887	100			
							2d Mortgage	980,300	7	Jan. & July.	"	1887	98			
							New York and New Haven : Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	107			
							Mortgage Bonds, Coupon	1,089,000	6	April & Oct.	"	1878				
							N. York, Providence and Boston : 1st Mortgage	247,000	6	Feb. & Aug.	New York.	73-'78				

AMERICAN RAILROAD BOND LIST.

⁽¹⁾ that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (---) signify "not ascertained." Land-Grant Railroads are in *italics*.

Year ending.	Railroad.		Equipment.		Companies.	Abstract of Balance Sheet.										Earnings.								
	Main Line.	Branch Lines	2nd Track and Sidings.	Road in progress or projected.		Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains	Gross.		Net.		Dividends, p. c.		Price of			
	M.	M.	M.	M.		No.	Engines.	Passenger.	Freight, etc.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Total, incl. all other assets and liabilities.	M.	M.	Net.	Dividends, p. c.	Price of				
30 Jun. '60	65.0			50.6	Alabama and Florida					\$	\$	\$	\$	\$	M.	M.	\$							
25 Feb. '59	30.3			58.1	Alabama and Mississippi	19				1,461,336	•	877,963	503,500	105,255	1,515,704	54.0	101,102	87,866						
31 May '59	109.6			57.8	11	9	102			461,505	30,991	355,000	109,500	21,632	51,965	30.3	55,791	31,552						
30 Jun. '59	57.0			171.8			102			2,261,927	184,906	1,067,006	777,771	240,485	2,476,023	109.6	207,626	111,232						
1 May '61	169.3	13.5		49.4	40	28	502	Mobile and Ohio		1,200,000	•	•	•	•	•	57.0	236,791	76,773	21,006					
29 Feb. '60	88.5	28.4		23	14	283	Montgomery and West Point			1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9	1,402,858	695,370					
3 Nov. '58	88.5			107.6			Memphis and Little Rock			553,877	•	351,524	446,000	10,725	811,949	—	—	—	—	—	—	—		
30 Dec. '60	22.5						Sacramento Valley			1,493,860	•	793,850	700,000	—	1,493,850	22.5	220,251	104,894	—	—	—	—		
31 July '64	23.8			1.9	75.1	4	5	47	Danbury and Norwalk	346,299	66,483	307,060	95,000	731	23.8	53,325	89,470	46,029	7	—	—			
31 Jan. '65	122.4	13.6	17.0	75.1	16	20	287	Hartford, Providence, and Fishkill	3,902,356	302,511	2,037,940	1,936,740	—	122.4	317,844	517,808	134,509							
31 Aug. '65	61.6	66.2	22	87	321		Hartford and New Haven			3,244,319	254,000	533,490	3,000,000	927,000	4,654,533	75.2	452,238	1,459,711	413,528	12	170			
31 Dec. '64	74.0		8.9		10	12	272	Housatonic	2,439,775	•	28,200	2,000,000	191,000	47,900	2,958,438	124.0	203,329	428,518	180,702					
31 Dec. '64	57.0		1.3		8	11	184 Naugatuck			1,464,127	•	1,100,000	300,000	29,149	62.0	145,653	360,167	140,391	16					
28 Feb. '65	50.0		2.6		8	10	30 N. Haven, London and Ston.			1,454,040	•	758,558	766,000	—	62.0	161,182	274,857	loss.	117					
30 Nov. '64	84.8	5.9	9.3		3	2	New Haven and Northampton			2,336,455	41,560	1,010,000	650,000	—	49,663	197,387	85,948	34						
31 Dec. '64	66.0		5.9		8	12	84 New London Northern			724,336	•	658,805	51,000	—	810,982	66.0	211,836	207,672	54,299	8	85			
31 Mar. '65	61.3	1.0	63.8		29	75	405 New York and New Haven			4,729,607	932,365	3,619,600	2,000,000	—	6,810,340	117.4	652,765	1,847,291	622,596	9	114			
30 Nov. '64	59.4	7.0	8.2		18	17	392 Norwich and Worcester			2,463,988	149,711	2,338,000	607,000	10,962	3,238,531	66.4	344,463	631,728	244,471	7	98			
31 Oct. '60	84.3		10.7				Delaware			1,552,257	—	406,152	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466					
31 Oct. '62	76.2						Newcastle and Frenchtown			704,860	18,535	744,520	5,024	5.0	749,544	5.0	27,283	10,290	9	—				
— '62	154.2		150				Florida			532,791	30,586	191,458	195,000	75,894	619,112	32.0	7,857	3,635						
30 Apr. '60	32.0		3.0	13.0	3	1	Florida and Alabama			1,456,923	•	1,250,000	126,000	—	1,597,385	86.7	418,086	265,827	8	125				
— '62	59.8		5.0				Flo., Atlantic and Gulf Central			1,032,200	•	733,700	129,500	—	53.0	168,988	95,612							
— '62	100.0	3.9	10.0	158.6			Pensacola and Georgia			755,000	•	151,887	—	31.0	—	—	29.4	—	—	—	—	—	—	
30 Jun. '60	86.7			16	7	124	Atlanta and West Point			1,192,389	•	—	1,250,000	126,000	—	1,597,385	86.7	418,086	265,827	8	125			
— '62	92.6		8.7	70.9			Atlanta and Gulf Trunk			1,032,200	•	733,700	129,500	—	53.0	168,988	95,612							
31 Dec. '60	53.0			23.7			Brunswick and Florida			755,000	•	151,887	—	31.0	—	—	29.4	—	—	—	—	—	—	
30 Nov. '60	191.0			53	62	697	Central of Georgia (and Bank)			4,366,800	•	4,366,800	—	—	6,590,173	229.0	879,468	1,715,026	764,574	10				
31 Mar. '60	171.0	61.0					Georgia (and Bank)			4,156,000	•	1,003,850	4,156,000	312,500	8,123,343	232.0	1,159,188	528,048	8	100				
30 Nov. '60	102.5			19	16	171	Macon and Western			1,500,000	•	1,500,000	122,005	1,656,976	102.5	226,241	404,618	212,676	19	72				
31 July '60	50.0			7	2	107	Muscooge			774,244	162,534	669,950	249,000	—	1,026,868	60.0	202,714	110,616	8	—				
1 May '61	68.1			3	4	33	Savannah, Albany and Gulf			1,386,634	52,374	1,275,901	10,200	180,621	1,473,140	71.6	—	—	—	—	—			
31 July '60	106.1	100.8	16.2		18	22	201 South Western			3,770,425	•	2,921,900	396,500	19,913	3,822,918	228.8	—	—	—	—	—			
30 Sep. '59	138.0				21	28	705 Western and Atlantic			5,901,497	•	—	—	—	State.	138.0	—	832,343	454,541					
31 Dec. '64	220.0			49	32	939	Chicago and Alton			8,308,919	•	659,100	4,208,300	4,054,000	—	9,896,568	281.0	1,104,197	2,770,454	1,273,518	7	116		
30 Apr. '65	617.0	83.0	47.0	106	46	1,956	Chic., Burlington and Quincy			12,587,020	2,618,232	8,376,510	5,924,969	—	16,464,265	400.0	1,963,105	5,728,910	2,152,273	20	112			
31 May '64	242.0	68.0	47.0	154	94	1,345	Chicago and Northwestern			37,323,701	•	1,340,728	26,155,641	12,024,488	828,398	39,680,452	930.0	6,820,750	1,802,272	23				
31 Mar. '65	181.8			59	69	1,195	Chicago and Rock Island			7,804,923	•	500,000	6,000,000	1,450,500	—	9,484,582	228.4	1,212,654	3,359,391	1,891,706	6	106		
31 May '64	174.6	5.5	14.3	21	22	504	Great Western			4,039,561	•	—	4,038,561	2,350,000	—	4,214,342	180.0	742,097	377,476	65	—			
31 Dec. '64	454.8	252.5		128	78	3,227	Illinois Central			29,675,410	•	20,808,160	13,232,000	—	32,080,110	708.3	3,386,850	6,329,447	2,463,184	8	115			
1 Jun. '64	111.0		11.0	14	15	202	Toledo, Peoria & Warsaw			3,880,955	•	464,000	2,953,955	1,391,000	—	4,344,965	111.0	489,874	210,950	—	—			
31 Dec. '64	196.0	14	12.2		42	28	955 St. Louis, Alton & Terre Haute			10,700,000	—	4,000,000	6,700,000	—	10,700,000	204.0	2,084,074	509,567	30					
— '64	108.0						Cincinnati and Chicago			2,080,433	•	—	1,106,679	1,006,125	—	—	108.0	—	—	—	—	—	—	
31 Aug. '65	192.0			14	10	187	Evanston and Crawfordsville			2,312,344	283,255	1,142,824	1,240,000	—	2,726,187	132.0	246,145	559,128	246,720					
31 Dec. '62	72.4			19	17	266	Indianapolis and Cincinnati			1,667,039	274,081	2,641	611,050	1,254,500	15,900	2,102,761	109.0	—	442,893	168,541	72			
31 Dec. '58	89.8	20.2		23	19	313	Indianapolis and Cincinnati			2,497,952	640,048	25,689	1,689,900	1,382,284	140,639	3,458,108	10.0	—	448,868	230,834	9	70		
31 Dec. '64	84.0			15			Ind., Pittsburgh and Cleveland			2,735,566	•	—	1,872,000	997,000	—	2,975,878	84.0	384,539	771,763	307,832				
1 Dec. '62	78.0		11.0	16	14	201	Jeffersonville			1,549,518	•	2												

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.										Equipment.		Abstract of Balance Sheet.										Earnings.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Cars.	Engines.	Passenger.	Freight, etc.	Companies.										Property and Assets.	Liabilities.	Mileage run by locomotives with trains.		Gross.	Dividends.	Price of shares.
	M.	M.	M.	No.	No.	No.	No.	No.											M.	M.	\$	Net.	p. c.		
30 Nov. '62	55.0	—	—	6 4	74	—	—	—	Androscoggin	1,050,000	•	—	—	151,833	444,638	205,584	757,351	36.5	76,344	75,761	43,461	—	—		
30 Jun. '62	149.0	—	25.0	41 17	349	—	—	—	Atlantic and St. Lawrence	6,785,205	867,734	—	—	2,494,900	3,068,491	—	7,088,475	149.0	oper. by Gd. Tk.	91,487	—	—			
30 Sep. '62	63.0	9.5	8.0	12 11	120	—	—	—	Kennebec and Portland	2,971,264	—	—	—	—	—	271,145	2,990,968	109.5	139,963	172,113	91,487	—	—		
31 May. '63	99.7	9.5	—	13 20	231	—	—	—	Maine Central	4,211,875	•	—	—	21,925	1,050,860	3,068,491	4,259,308	109.2	186,240	823,082	174,028	—	—		
31 May. '63	51.3	—	—	12 4	119	—	—	—	Portland, Saco and Portsmouth	1,491,207	•	—	—	100,000	1,500,000	—	1,690,004	51.3	161,056	450,222	226,767	6	96		
May, '59	37.0	—	—	—	—	—	—	—	Somerset and Kennebec	783,763	•	—	—	—	169,200	556,600	—	—	37.0	—	55,403	28,404	—	—	—
30 Sep. '63	279.6	7.2	—	225 100	3,000	—	—	—	Baltimore and Ohio	21,323,338	3,621,755	5,423,197	16,151,962	10,112,584	597,839	88,811,376	298,810	6,509,948	4,544,097	3	112	—	—	—	
30 Sep. '63	30.0	—	7	33	167	—	—	—	Washington Branch	1,650,000	•	—	—	—	—	—	—	—	2,379,841	32.0	—	249,890	4	127	
31 Dec. '64	138.0	4.0	25.0	60 47	3,529	—	—	—	Northern Central	7,847,041	1,104,744	123,775	3,344,860	4,850,000	—	—	12,273,847	261.0	1,099,348	3,051,668	1,085,387	11	44		
30 Nov. '64	26.7	1.8	16.8	24 38	534	—	—	—	MARYLAND.	9,971,981	249,748	—	8,500,000	3,806,000	169,363	12,475,363	—	—	—	—	—	—	—	—	114
30 Nov. '64	74.3	8.5	51.1	36 78	720	—	—	—	Boston and Lowell	2,452,248	183,345	360,753	1,820,000	640,000	12,326	9,296,346	70.9	4,323,213	650,000	182,610	6	96			
30 Nov. '64	47.0	7.0	32.5	28 39	859	—	—	—	Boston and Maine	3,884,161	476,975	—	4,076,974	—	—	—	—	4,911,728	164.3	737,505	1,272,600	443,332	8	116	
30 Nov. '64	44.6	24.0	60.8	32 69	609	—	—	—	Boston and Providence	3,392,660	207,400	—	3,600,000	21,500	—	—	4,218,927	61.8	1,400,066	1,221,104	366,332	10	127		
30 Nov. '64	60.0	2.4	9.6	12 23	158	—	—	—	Cape Cod Branch (par 60)	9,076,760	123,866	—	881,666	102,900	—	—	1,103,581	47.1	82,108	161,203	78,265	6	68		
30 Nov. '64	44.2	30.8	27.5	31 74	489	—	—	—	Eastern	1,614,376	187,590	—	1,591,100	250,000	—	—	2,079,944	52.4	223,318	472,321	165,932	6	103		
30 Nov. '64	51.0	25.5	25	25 36	457	—	—	—	Fitchburg	3,866,179	829,765	264,102	3,155,000	1,667,200	237,200	—	5,059,400	89.0	527,236	1,040,189	460,423	6	99		
30 Nov. '64	12.4	—	2.3	—	—	—	—	Lowell and Lawrence	3,882,883	30,275	—	200,000	75,000	—	—	3,846,885	93.4	134,622	868,352	309,341	8	105			
30 Nov. '64	14.5	17.2	10	17	240	—	—	—	Nashua and Lowell	568,919	55,684	—	600,000	50,465	200,000	—	386,912	70.0	185,647	291,618	63,019	8	116		
30 Nov. '64	20.1	1.5	1.2	4 17	66	—	—	—	New Bedford and Taunton	460,527	46,018	14,000	500,000	219,500	—	—	719,500	36.7	54,272	220,520	43,527	7	107		
30 Nov. '64	33.0	—	0.7	5 6	25	—	—	—	N. York and Boston Air Line	3,923,876	324,508	—	785,047	1,072,900	187,590	2,048,537	36.7	4,748	83,492	—	—	10			
30 Nov. '64	98.5	8.8	27.5	26 66	488	—	—	—	Old Colony and Fall River	3,026,924	1,073,553	—	3,609,600	452,000	—	—	4,512,610	107.3	510,010	961,030	460,932	8	101		
30 Nov. '64	48.4	14.0	14.9	14 18	183	—	—	—	Providence and Worcester	1,409,307	213,138	—	1,700,000	—	—	—	1,700,000	44.4	236,408	470,978	156,118	8	140		
30 Nov. '64	16.9	—	1.7	3 4	197	—	—	—	Salem and Lowell	382,470	81,543	—	—	243,305	226,900	—	—	727	407,931	—	—	17,500	1	110	
30 Nov. '64	6.1	—	—	36.5	—	—	—	—	Troy and Greenfield	923,942	—	—	—	979,308	—	—	—	—	—	—	—	—	—	—	
30 Nov. '64	69.3	8.0	5.5	11 18	180	—	—	—	Vermont and Massachusetts	3,057,918	207,343	248,495	214,225	924,660	—	—	3,141,091	93.5	151,327	342,297	134,308	—	—		
30 Nov. '64	156.1	17.3	126.6	75 63	1,149	—	—	—	Western (incl. Alb. & W. S. etc.)	3,076,175	903,222	—	5,150,000	6,267,520	—	—	14,986,519	218.0	1,430,223	2,996,554	1,727,712	10	137		
30 Nov. '64	45.7	—	9.8	10 12	1,13	—	—	—	Worcester & Nashua (par 82)	1,088,898	116,000	—	1,141,000	76,000	51,390	1,268,390	45.7	194,712	338,280	127,605	7	103			
31 Mar. '65	93.5	—	5.6	14 10	232	—	—	—	NEW HAMPSHIRE.	3,886,235	•	—	997,112	2,193,000	252,584	3,442,697	75.2	—	501,886	146,101	—	—	—		
30 Nov. '64	52.6	—	8.0	16 24	246	—	—	—	Boston, Concord and Montreal	2,850,000	•	—	1,800,000	1,050,000	—	—	3,141,091	93.5	—	408,388	141,407	62	—		
31 Mar. '64	84.6	—	—	21 22	494	—	—	—	Cheshire	2,703,488	—	—	2,085,925	679,500	—	—	2,765,425	53.6	382,852	539,743	155,890	—	—		
31 Mar. '64	22.8	—	2.8	—	—	—	—	Concord (par 350)	1,500,000	•	—	1,500,000	—	—	—	1,500,000	61.3	—	821,986	186,049	8	60			
31 Mar. '64	22.3	—	2.8	2 4	80	—	—	—	Manchester and Lawrence	1,065,346	—	—	1,000,000	12,300	20,904	—	—	52.7	—	—	—	—	—	196	
31 Mar. '64	69.2	13.0	12.5	24 14	424	—	—	—	Northern New Hampshire	3,068,400	•	—	506,588	568,000	—	—	4,532,916	58.0	31,200	670,764	171,755	7	100		
30 Apr. '64	24.7	—	2.2	5 2	500	—	—	—	Sullivan	1,430,730	•	—	500,000	750,000	—	—	5,615,234	80.7	—	210,265	210,265	7	82		
31 Dec. '64	64.2	11.0	8.1	—	—	—	—	—	NEW JERSEY.	3,886,235	•	—	997,112	2,193,000	252,584	3,442,697	75.2	—	501,886	146,101	—	—	—		
31 Dec. '64	63.9	32.2	8.0	—	—	—	—	—	Belvidere, Camden and Amboy	8,502,296	•	—	4,304,131	6,472,406	10,264,463	—	—	124.2	—	5,799,980	1,140,788	35	118		
31 Dec. '64	60.2	—	—	—	—	—	—	—	Camden and Atlantic	1,881,414	•	—	1,062,243	1,035,276	123,930	2,221,449	60.2	—	231,466	71,106	—	—	—		
31 Dec. '64	64.0	26	64.0	59 34	908	—	—	—	Central of New Jersey	9,203,924	1,073,553	—	6,500,000	2,000,000	—	—	9,764,509	90.0	948,213	2,381,184	1,305,630	20	114		
31 Dec. '64	55.0	—	45.5	24 43	274	—	—	—	Morris and Essex	4,057,275	—	55,000	3,041,950	1,164,500	31,200	4,532,916	58.0	32,000	670,764	171,755	7	100			
31 Dec. '64	33.8	—	18.5	35 36	608	—	—	—	New Jersey	3,903,171	738,198	1,574,548	5,000,000	805,000	—	6,434,399	58.8	654,192	1,875,961	808,323	10	135			
31 Dec. '64	21.3	—	—	2 6	17	—	—	—	Northern New Jersey	452,116	—	—	163,800	260,000	45,072	463,872	21.2	92,787	146,866	29,300	—	—			
31 Dec. '64	—	—	—	10 36	142	—	—	—	Raritan and Delaware Bay	2,596,481	—	—	2,360,700	1,534,000	544,426	4,440,026	67.6	—	229,476	—	—	—			
31 Dec. '64	18.0	48.5	18.2	28 24	398	—	—	—	Rome, Waterbury & Ogdensburg	3,															

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not ascertained." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.		Equipment.		Abstract of Balance Sheet.										Earnings.						
	Main Line.	Lateral and Branch Lines	2nd Track and Sidings.	Road in progress or projected.	Cars.	Companies.															
	M.	M.	M.	No.	No.	Engines.	Passenger.	Freight, etc.	Railroad and Appurtenances.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Gross.	Net.	Dividends.	Price of shares.		
31 Dec. '63	93.0	26.0	11.0	19.0	28	6	406	PENNSYLVANIA.	5,634,039	*	1,763,506	3,856,000	5,634,039	100.0	360,215	171,286	—	—			
31 Oct. '64	65.0	2.0	7.0	21	13	438	Catawissa.	3,634,000	*	3,350,000	284,000	3,634,000	148.0	316,747	308,489	149,013	258				
31 Oct. '64	52.0	9.7	12	13	82		Cumberland Valley	1,131,037	*	954,900	378,300	1,335,500	74.0	176,368	394,952	132,901	88				
31 Oct. '64	118.0	57.0	77	20	5,214		Del. Lackawanna and West'n	7,296,895	2,824,490	6,832,950	3,491,500	606,321	10,930,771	204.5	1,622,327	1,984,948	721,782	20			
31 Oct. '64	36.0	1.7	7.7	8	7	71	East Pennsylvania	1,259,164	132,946	604,190	598,400	8,299	1,210,889	37.7	153,041	323,560	202,009	141			
31 Dec. '64	78.0	10.0	16				Elmira and Williamsport	2,027,652		1,000,000	1,620,000		2,620,000	78.0	808,770	856,518	45,741	24			
31 Oct. '64	18.5	6.0	—				Erie and Northeast	700,000	*	600,000	400,000		1,000,000	18.5	153,520	486,788	189,007	10			
31 Oct. '64	81.0	2.6	5	9	153		Erie and Pittsburg	1,588,878	192,500	256,500	900,000	637,886	1,794,356	81.0	71,880	163,502	55,456	—			
31 Oct. '64	36.0	18.0	17.7				Harrisburg and Lancaster	1,882,550	*	1,182,550	700,000		1,882,550	54.0	oper. by Penn. R.R. Co.	7	56	—			
31 Oct. '64	32.0	1.3	44.0	3	3	12	Hempfield	1,616,458	41,341	1,809,565	1,000,000	100,000	2,909,565	32.0	21,760	50,103	7,966	—			
31 Oct. '64	43.5	14.5	11.0	6.0	15	4	Huntingdon and Broad Top	2,012,243		1,325,992	1,388,427	286,281	2,977,700	58.0	306,743	335,280	143,472	194			
31 Oct. '64	80.0	34.0	119	164	1,880		Lackawanna and Bloomsburg	3,160,400	466,406	1,835,000	2,054,578	149,014	3,608,592	80.0	356,571	698,596	301,041	31			
31 Oct. '64	70.0	17.5	53.0	61	4	2,713	Lehigh Valley	7,433,706	1,739,410	6,627,050	1,477,000	17,582	8,121,552	87.5	502,028	2,280,262	1,452,154	20			
31 Oct. '64	28.3	5.0	8.0				Little Schuylkill	1,371,868		3,646,100	980,000	61,152	3,667,252	ope. r. by Reading R.R.	6	31	—				
31 Oct. '64	120.5	63.3	31				Mine Hill and Schuylkill Haven	3,700,000	*	3,700,000			3,700,000		“	“	7	54			
31 Oct. '64	55.6	14.2	12.8	20	26	674	North Pennsylvania	5,550,418	517,875	3,150,150	3,105,705		6,255,855	69.8	320,688	741,977	346,401	37			
31 Dec. '64	300.8	56.1	319.0	290	173	4,926	Pennsylvania	27,689,576	3,886,315	5,604,810	19,860,060	16,684,840	43,520,356	356.9	5,846,778	14,759,057	4,065,113	10			
31 Oct. '64	17.0	3.0	22.0	18	45	101	Phila., Germanv'n & Norristown	1,139,076	262,399	1,858,100	315,700		1,673,100	24.0	258,739	425,147	207,393	8			
31 Oct. '64	237.6		29.1				Phila. and (Sunbury) Erie	15,700,623		5,013,054	9,940,009	10,500	14,963,564	ope. r. by Penn. R.R. Co.	29	—					
30 Nov. '64	182.0	46.8	206.5	210	81	1489	Philadelphia and Reading	18,998,276	5,736,480	734,785	20,072,323	2,711,879	27,716,255	509.5	3,238,229	9,269,341	4,308,150	15			
31 Oct. '64	28.2		24.3				Philadelphia and Trenton	960,404		245,096	998,200		1,240,200	28.2	175,447	224,006	477,658	10			
31 Oct. '64	96.0		81.6	41	100	964	Phila., Wilmington and Balt.	9,349,300	*	8,657,300	692,000		9,349,300	197.0	839,238	3,205,560	1,365,200	10			
31 Oct. '65	59.5	114	89.5	12	11	84	Pittsburg and Connellsville	3,861,664	198,820	1,774,733	1,500,000	64,208	3,184,101	72.0	272,688	394,363	130,361	9			
31 Dec. '64	408.3	108.5	157	99	2,020		Pittsburg, Ft. Wayne & Chicago	21,184,330		8,181,126	12,957,060		23,942,670	468.8	3,940,773	7,120,466	3,019,067	10			
31 Dec. '64	28.0		6.2				Shamokin Valley & Pottsville	1,178,773	112,824		500,000	791,597	Leas'd to North'n Gen.	87,070	226,318	107,490	10	40			
31 Oct. '64	26.4		3.8	7	16	23	Westchester & Philadelphia	1,813,526	102,988		848,036	1,009,098	162,312	1,855,448	26.4	118,658	273,232	149,817	—		
31 Oct. '64	29.6		3.5	6	4	362	Tioga	802,253	165,884		391,800	372,000	1,343	968,137	29.6	95,666	298,338	211,817	8		
31 Aug. '64	50.0		2.0				RHODE ISLAND.	2,158,000	*	1,508,000	250,000		—	62.0	321,000	557,587	254,508	12			
31 Dec. '58	54.9		47.4	4	3	21	South CAROLINA.	801,615	34,372	250,000	706,365	196,266	197,905	51.9				—			
31 Dec. '64	109.6		18	10	171		Charleston and Savannah	1,201,000	*	384,000	1,096,536		109.6		283,263	161,536	6	—			
1 Jan. '59	143.2	21.3		10	10	128	Charlotte and South Carolina	1,719,045		1,429,008	1,145,000	345,548		164.5	341,190	125,871	—	—			
28 Feb. '59	102.0						Greenville and Columbia	2,439,766	324,161		955,743	960,410	105,172	2,057,325	102.0	220,014	96,145	—	—		
31 Dec. '60	136.0	106.0		62	59	790	North-Eastern	2,011,652							1,499,636	701,943	7	—			
30 Sep. '60	47.6						— TENNESSEE.	1,021,439	55,193		505,214	514,600	98,110	1,137,707	47.6		29,967	19,187	—		
1869.	30.0	1.8	12	10	171		Central Southern (Tenn.)	3,637,367	*	1,289,673	2,020,000	200,000		140.0		318,718	187,486	—	—		
1859.	140.0	8.0	10	10	128		East Tennessee and Georgia	2,310,035	156,264		536,654	1,902,000	390,407		130.3	150,142	297,806	149,167	—	—	
1860.	271.8	19.4	20.0	43	37	67	East Tennessee and Virginia	5,866,578	878,069	129,364	3,809,949	2,659,875	260,112	7,627,797	291.0		1,636,096	873,597	—	—	
1859.	271.6	18.0	20.0	3.9	9	5	Memphis and Charleston	2,259,267	141,144		570,000	1,301,000	145,000							—	—
1859.	100.0	30.6	55.8				Memphis, Clarksv. & Louisville	2,000,000	100,500		298,721	740,000								—	—
1859.	59.0	40.1	7	5	11	59	Mississippi and Tennessee	1,137,400	*	798,285	554,949	519,518		59.4	69,870	177,256	60,029	—	—		
1869.	47.4	2.8	4	5	46		Mississippi Central and Tenn.	592,710	82,908		317,447	632,500	22,309		47.4	54,175	83,129	44,666	—	—	
1869.	34.2	7.0	12	2	81		McMinnville and Manchester	533,807	66,816		144,394	406,000	5,000		34.2	30,065	23,308	15,892	—	—	
30 Nov. '60	149.7	44.0	7.9	39	17	319	Nashville and Chattanooga	8,683,832			2,056,644	1,731,000			159.0		734,118	837,334	6	—	
1860.	45.8		4.2	11.7	5	5	Nashville and Northwestern	76,016			595,922	860,000	204,544		45.8	57,950	127,953	87,243	—	—	
1860.	30.0	0.6	8.0	11	5	32	Tennessee and Alabama	76,016			216,962	413,000	408,477		30.0		1,248			—	—
— '58	32.0		158.0				— TEXAS. (all aided by State)									32.0			—	—	
— '58	56.0		184.0				Buffalo Bayou, Braz. & Co.									56.0			—	—	
— '60	50.0		1.5	75.0	2	1	Galveston, Houston & Henderson	1,250,000	*		275,000	240,000	171,560		50.0	31,300	32,670				
1 May '60	70.0		6.0	280.0	7	5	Houston and Brazoria	4,282,345	*		455,000	975,000	369,000		70.0	102,200	282,846	196,668			
— '59	25.0			110.0			— SAN ANTONIO & MEXICAN GULF.								25.0						
31 May '65	110.3		6.6		9	8	Connect. & Passumpsic Rivers	2,880,277	*		1,879,800	633,500		3,083,466	105.0	164,704	428,180	184,470			
31 Aug. '64	119.6		16.0	26	25	556	Rutland and Burlington	3,991,705	556,275		2,233,273	82,567,471	895,219		6,286,166	119.6	449,351	423,027	112,163		
31 Aug. '64	62.5	2.0	4.9	10	9	240	Rutland and Washington	960,000	*		1,0										

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds			Market Price.
		Rate.	Paid.	Market	
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	—	—
Baltimore and Ohio, (pref.)	3,000,000	7	7	—	—
Berkshire (guarantied)	600,000	7	7	—	—
Boston, Concord & Montreal (pref.)	1,340,400	6	60	—	—
Bufile, N. Y. & Erie, (guarantied)	850,000	7	—	—	—
Camden & Atlantic (guarantied)	620,800	7	26	—	—
Catawissa (preferred)	1,150,000	7	37 $\frac{1}{2}$	—	—
Chemung (guarantied)	380,000	—	—	—	—
Cayuga & Susquehanna (guarant.)	843,500	—	—	—	—
Cheshire (preferred)	2,017,825	7	45	—	—
Chicago & Alton (preferred)	2,425,200	7	120	—	—
Chicago & North Western (pref.)	12,994,720	7	66 $\frac{1}{2}$	—	—
Coochee (preferred)	177,750	8	—	—	—
Ot. & Susquehanna River, (pref.)	1,514,300	10	80	—	—
Cumberland Valley (1st preferred)	241,900	8	8	—	—
" (2d preferred)	243,000	8	8	—	—
Detroit & Milwaukee (preferred)	1,500,000	—	—	—	—
Dubuque & Sioux City (preferred)	1,975,566	7	34 $\frac{1}{2}$	15 $\frac{1}{2}$	—
Elmira, Jeff. & Canandaigua (guar.)	500,000	—	—	—	—
Elmira & Williamport (preferred)	500,000	—	40	—	—
Erie (preferred)	8,635,700	7	30 $\frac{1}{2}$	—	—
Hannibal & St. Joseph (preferred)	5,253,856	7	50	—	—
Harrisburg & Lancaster (guar.)	1,182,100	7	7	—	—
Houstonian (preferred)	1,180,000	8	8	104	—
Indianapolis & Madison (pref.)	407,900	8	8	—	—
Kennabec & Portland (preferred)	372,000	6	—	—	—
Marietta & Cincinnati (1st pref.)	6,205,475	7	34	—	—
" (2d pref.)	3,819,772	7	30 $\frac{1}{2}$	—	—
Michigan S. & N. Indiana (guar.)	2,183,600	10	10 $\frac{1}{2}$	140 $\frac{1}{2}$	—
Mil. & Prairie du Chien (1st pref.)	2,773,500	8	8	101	—
" " " (2d pref.)	1,014,000	7	7	88	—
Milwaukee & St. Paul (preferred)	2,400,000	7	76 $\frac{1}{2}$	—	—
New Haven & Northampton (guar.)	1,010,000	—	4	—	—
New York & Harlem (preferred)	1,500,000	8	—	—	—
Niagara Br. & Canandaigua (guar.)	1,000,000	6	—	—	—
Paterson & Hudson (guarantied)	630,000	8	—	—	—
Paterson & Ramapo (guarantied)	248,000	5 $\frac{1}{2}$	—	—	—
Peoria & Bureau Valley (guar.)	1,200,000	6	—	—	—
Philadelphia & Reading (pref.)	1,551,800	7	7	—	—
Philadelphia & Trenton (guar.)	1,000,000	—	10	—	—
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	7	82 $\frac{1}{2}$	—
Pittsfield & North Adams (guar.)	450,000	6	100	—	—
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	—	—
Rutland & Burlington (preferred)	382,700	8	—	—	—
" " " (preferred)	608,176	6	—	—	—
St. L. Alton & Terre Haute (pref.)	1,700,000	6	75 $\frac{1}{2}$	—	—
Toledo, Wabash (preferred)	984,700	7	59	—	—
Toledo, Peoria & W. Arasaw (1st pref.)	1,621,784	7	67 $\frac{1}{2}$	—	—
" " " (2d pref.)	604,473	7	—	—	—
Troy & Greenbush (guarantied)	274,400	6	6	52 $\frac{1}{2}$	—
Vermont & Canada (guarantied)	1,600,000	8	8	—	—
Warren (guarantied)	1,403,300	7	7	—	—
White Mountains (guarantied)	200,000	5	5	—	—
Wrightav. Y. & Gettysburg (guar.)	317,050	2	2	—	—

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest	Payable	Principal	Market Price.
Chesapeake & Delaware: 1st Mortgage	\$2,657,343	6	J. & J	1836	87
Chesapeake & Ohio: Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	—
Preferred bonds	4,275,000	5	"	1890	—
Delaware Division: 1st Mortgage	800,000	6	J. & J.	1878	91
Delaware & Hudson: 1st Mortgage	600,000	6	J. & D.	1865	110
2d Mortgage	600,000	6	M. & S.	1870	—
Delaware & Raritan: See Camden & Amb. RR	—	—	—	—	—
Erie and Penn: 1st Mortgage	752,000	7	J. & J.	1865	—
Interest Certificates	181,900	6	"	1868	—
Lehigh Navigation: Lehigh Navigation	414,500	6	M. & S.	1870	91 $\frac{1}{2}$
1st Mortgage	6	—	—	—	—
Six per cent. Loan	2,432,271	6	A. & O.	1884	87
Monongahela Navigation: 1st Mortgage	125,000	6	J. & J.	1863	—
2d Mortgage	57,000	6	"	1866	—
Morris: 1st Mortgage	465,500	6	A. & O.	1876	95
2d Mortgage	296,750	6	—	—	90
North Branch: 1st Mortgage	500,000	6	M. & N.	1876	40
Schuylkill Navigation: 1st Mortgage	1,764,550	6	M. & S.	1872	83
2d Mortgage	3,980,670	6	J. & J.	1882	76
Improvement	568,500	6	M. & N.	1876	69
Susquehanna & Tide Water: Maryland Sterling Loan	816,000	5	J. & J.	1865	—
Md. st. loan converted	200,376	5	"	1865	—
Mortgage bonds	993,000	6	"	1878	54
Preferred Interest b'ds.	227,569	6	"	1878	24
Union, (Pa.) 1st Mortgage	2,500,000	6	M. & N.	1883	26
West Branch & Susquehanna: 1st Mortgage, s'k'g fund	450,600	6	J. & J.	1878	89 $\frac{1}{2}$
1st Mortgage	650,000	6	J. & J.	1878	82

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS: Chesapeake and Delaware	\$ 100	1,343,563	p.c. \$	53 $\frac{1}{2}$
Chesapeake and Ohio	100	8,225,595	—	—
Delaware Division	100	1,633,350	35	—
Delaware and Hudson	100	10,000,000	10	135
Delaware and Raritan	100	2,298,400	10	—
Eric of Pennsylvania	50	58,000	—	—
Illinois and Michigan	50	4,282,950	6	52 $\frac{1}{2}$
Lehigh Navigation	50	726,800	3	—
Monongahela Navigation	50	1,025,000	5	75
Morris, (consolidated)	100	1,175,000	10	114
" (preferred)	100	—	—	—
North Branch	100	—	—	—
Sainte Marie	100	—	—	—
Schuylkill Navigation (consolid.)	50	1,932,457	28 $\frac{1}{2}$	—
" " (preferred)	50	2,722,607	29 $\frac{1}{2}$	—
Susquehanna and Tide Water	50	2,048,266	12 $\frac{1}{2}$	—

New York Stock Exchange.

Actual Sale Prices for the week ending Feb. 14.

	Th 8.	F. 9	Sat 10.	M. 12	Tu. 13	W. 14
Atlantic M. S. S. Co.	—	—	—	102	107	104 $\frac{1}{2}$
At. & Gt. W. (O) 1st m't.	—	—	—	—	—	—
Buffalo, N. Y. & E. 1M.	—	—	—	—	—	—
California 7s	—	—	—	116	—	—
Canton Co.	—	—	—	44	43 $\frac{1}{2}$	44
Central Am. Transit	—	—	—	—	—	—
Chicago & Alton	—	115	117	116	116	—
" " " pref.	116	118	120	119	118	—
" " " 1M.	—	—	—	—	—	—
" " " S. F.	—	—	—	—	—	—
" " " Inc. b'ds	—	—	—	—	—	—
Chicago, Bur. & Q.	—	—	—	112	—	—
" " " 8 p.c.	—	110	109	—	—	110
Ohio & Northwest	—	27 $\frac{1}{2}$	28	28	27 $\frac{1}{2}$	27 $\frac{1}{2}$
" " " pref.	54 $\frac{1}{2}$	55	54 $\frac{1}{2}$	55	55 $\frac{1}{2}$	55 $\frac{1}{2}$
" " " 1st M.	—	—	—	—	—	—
" " " 2d M.	—	—	—	—	—	—
" " " S. F.	—	—	—	—	—	—
" " " I. B.	—	—	—	83	—	—
Chicago & Rock Isl.	—	99 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	104	104
" " " 1st M. '70.	—	—	—	—	—	—
Clev., Col. and Cin.	—	80	79 $\frac{1}{2}$	80 $\frac{1}{2}$	81	80 $\frac{1}{2}$
Clev. and Pittsburg	—	80x	80	79 $\frac{1}{2}$	81	80 $\frac{1}{2}$
" " " 2 M.	—	—	—	—	—	—
" " " 3 M.	—	—	—	—	—	—
" " " 4 M.	—	—	—	—	—	—
Clev. and Toledo	—	106 $\frac{1}{2}$	106 $\frac{1}{2}$	107	107	107
" " " S. F. 7 p.c.	—	95	95	95	95	95
Cumberland Coal, pref 43 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$
Del. & Hudson Canal	—	135	—	135	—	134 $\frac{1}{2}$
Del., Lack. & West.	—	141	—	141	—	140 $\frac{1}{2}$
" " " 1M. 8.p.c. '71.5.	—	—	—	—	—	—
" " " 2M. 8.p.c. '81.	—	—	—	—	—	—
Erie	—	78 $\frac{1}{2}$	79	78 $\frac{1}{2}$	78 $\frac{1}{2}$	78 $\frac{1}{2}$
" " " pref.	81 $\frac{1}{2}$	80 $\frac{1}{2}$	81	80 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{1}{2}$
" " " 1M. 7.p.c. '67.	—	—	—	—	—	—
" " " 2 M. 7.p.c. '79.	—	100	—	100	—	—
" " " 3 M. 7.p.c. '83.	98	—	—	98 $\frac{1}{2}$	—	—
" " " 4 M. 7.p.c. '80.	—	—	—	—	—	—
" " " 5 M. 7.p.c. '88.	—	—	—	—	—	—
Galena and Chicago	—	97	—	97	—	—
" " " 1M.p.c. '82.	—	—	—	—	—	—
Hann. & St. Joseph	—	—	—	—	—	—
" " " pref.	—	—	—	—	—	—
" " " bonds	—	—	—	—	—	—
Hudson River	—	100	100 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
" " " scrip.	—	—	—	—	—	—
" " " 1M. 7.p.c. '69.	100	—	—	—	—	—
" " " 2 M. S.F.	—	100	—	—	—	—
" " " 3 M. 7.p.c. '76.	—	—	—	—	—	—
" " " conv. bonds	—	—	—	—	—	—
Illinois Central	—	115	113	114 $\frac{1}{2}$	114 $\frac{1}{2}$	115
" " " Can. bd. sc.	—	—	—	—	—	—
" " " bonds	—	—	—	—	—	—
Marlotta & Clin. 1st pref.	—	—	—	—	—	—
" " " 2d	—	—	—	—	—	—

New York Stock Exchange.

Actual Sale Prices for the week ending Feb. 14.

Th. 8. F. 9 Sat. 10. M. 12 Tu. 13. W. 14

FEDERAL STOCKS:

U. S. 5s, 1871, reg.	94	94	94	94	94
U. S. 5s, 1871, coup.	94	94	94	94	94
U. S. 5s, 1874, reg.	94	94	94	94	94
U. S. 5s, 1874, coup.	94	94	94	94	94
U. S. 5s, 1865, coup.	94	94	94	94	94
U. S. 5s, 10-40s, coup.	94	94	94	94	94
U. S. 5s, 10-40s, reg.	104	104	104	104	104
U. S. 5s, 1881, reg.	104	104	104	104	104
U. S. 5s, 1881, coup.	104	104	104	104	104
U. S. 5s, 1881, " 4s.	125	125	125	125	125
U. S. 5s, 1868, reg.	94	94	94	94	94
U. S. 5s, 1868, coup.	121	121	121	121	121
U. S. 5s, 1 year certif.	98	98	98	98	98
U. S. 5s, 5-20s, c. 1862-10s	103	102	102	102	102
U. S. 5s, 5-20s, c. 1864-10s	102	102	102	102	102
U. S. 5s, 5-20s, c. 1865-10s	102	102	102	102	102
U. S. 5s, " reg.	94	94	94	94	94
130 Notes, 1st series.	99	99	99	99	99
" 2d series.	99	99	99	99	99
" 3d series.	99	99	99	99	99
American Gold.	139	139	139	139	139

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Feb. 13.

W. 8. Th. 9. F. 9 Sat. 10. M. 12 Tu. 13

Cattawissa	28	24	24	24	25
" preferred	34	34	35	35	37
Vanden & Amboy	122	120	118	118	118
" " 6s, '67					
" " 6s, '70					
" " 6s, '75	84	84	84	84	84
" " 6s, '83					
" " 6s, '88, '84					
" mort. '6s, '90					
Ohio & Del. Canal 6s '86					
Del. Div. Canal	34	35	35	35	35
Elmira & W' report					
" " pref.					
" " 7s					
Lehigh Navigation	52	52	52	52	52
" " 6s, '70					
" " 6s, '84, '86					
Lehigh Valley R. R.	60	60	60	60	60
" " 6s					
Little Schuylkill R. R.	32				
" " 7s					
Long Island					
" " 6s					
Minehill	54	54	54	54	54
Morris Canal					
" " pref.					
" " 6s, '76	96	96	96	96	96
North Pennsylvania					
" " 6s	83	82	82	82	82
" " 10s					
Northern Central					
Pennsylvania R. R.	65	65	65	65	65
" " 1st m.	96	96	96	96	96
" " 2d m.	91	91	91	91	92
Penn. State, 5s	86	86	86	86	86
" " 5s, coupon	86	86	86	86	86
" " 6s, W. L.	99	98	98	98	98
Philadelphia City, 6s					
" " new. '92	92	91	91	91	91
Philad. Germ. & Nor.	54	54	54	54	54
Phil. & Reading	49	49	50	49	50
" " 6s, '86, '88					
" " 6s, '70					
Philadelphia & Erie	29	29	29	29	29
" " 6s					
Philad. & Sunbury	7s				
Schuylkill Navigation	23				
" " pref. 29					
" " 6s, '82					
" " 6s, '76					
" " 6s, '72	85	83	85	83	82
Susq. Canal	13	12	12	12	12
" " 6s, '78					
Union Canal, pref.					
" " 6s, '83	27	28	28	28	28
West Br. Canal 6s '78					
Wyoming Valley Canal					
" " bonds					
Huntington, (Horse) 35	36				
Chestnut & Wal.					
Green & Coates					
2d and 3d streets,	72				
Spruce & Pine					

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Feb. 13.

W. 7. Th. 8. F. 9 Sat. 10. M. 12 Tu. 13

Baltimore City 6s, 1876. 101					
" " 1886					
" " 1870					
" " 1890. 110	100				
Balt. and Ohio	113				
" " bds. '62					
" " '67					
" " '75. 97					
" " '80					
" " '86. 97					
Northern Central					
" " bds. '86. 84	84	84	84	84	84
" " '93					
City Passenger R. R.	18	18	18	18	18

Boston Stock Exchange.

Actual Sale Prices for the week ending Feb. 14.

Th. 8. F. 9 Sat. 10. M. 12 Tu. 13. W. 14

Boston and Lowell		93	94	94	94
Boston and Maine	118				
Boston and Providence		127			
Boston and Worcester					
Cheshire, pref.					
Concord		60	60		60
Connecticut River				103	
Eastern, Mass.				101	101
Eastern, N. H.					
Fitchburg	106	105	103	105	105
Manchester & Lawrence	106	106	106	106	106
Michigan Central					
Northern, N. H.	92				
Old Colony and Fall R.	101				
Pb. Wil. & Baltimore	55	55	55	55	55
Portland, Saco & Ports.	95	95	95	95	95
Vermont & Canada	96	96	96	96	96
Vermont & Mass.				39	
Western	138	138	140	140	140
Broadway (Horse)					
Cambridge		94			
Metropolitan				47	
Middlesex					
Central Mining Co.					
Copper Falls	26	26	26	26	26
Franklin		87	87	87	88
Huron				40	
Isle Royale					14
National					
Minnesota		17			14
Pewabic		35	35	34	36
Pittsburg					
Quincy		53	52	54	53
Rockland					

London Stock Exchange.

The following were the closing prices for American Securities on the 23rd of January:

United States 6s, 1881		to	
Do. 6s, 1874			
Do. 6s, 5-20s, 1882	66	"	66
Virginia State 5s		48	"
Do. 6 per cent.	40	"	42
Atlantic and Great Western,			
N. Y. sec., 1st mort., 1880, 7 per cent.	76	"	78
Do., 2d mort., 1881	75	"	77
Pennsylvania, 1st mort., 1877	78	"	80
Do., 2d mort., 1882	73	"	75
Erie shares, \$100 (all paid)	55	"	56
Do., 7s, preference			
Do., 7s, 1st mort., 1867			
Do., 7s, 2d mort., 1879			
Do., 7s, 3d mort., 1883			
Do., 7s, 4th mort.			
Do., 7s, 5th mort.			
Illinois Central 6s, 1875	80	"	82
Illinois Central 7s, 1875	65	"	70
Do. do. \$100 shares, all paid.	75	"	75
Marietta and Cincinnati Railroad Bonds.	72	"	74
Michigan Central 8s, Convertible, 1869			
Do. do. S. F. 1st mort., do., '82. x. c.			
Michigan S. and N. Indiana 7s, S. F., 1886			
Do. do. do. \$100 shares			
Panama, 1st mortgage 7s, 1866			
Do. 2d mortgage 7s, 1872	101	"	103
Pennsylvania, 1st mort., 6s, Convertible.			
Do. 2d mort., 6s, do.	83	"	85
Do. \$50 shares	35	"	40
Phil. & Erie, 1st mort., 1881, guar. by P. R. R. 7s	75	"	77

American Railroad Journal.

Saturday, February 17, 1866.

Stock Exchange and Money Market.

The market is evidently under the influence of considerable doubt. The Treasury Department is of necessity so large an operator, that its movements and its policy must have a powerful effect on all other dealers in money, and all who rely upon this in their business. Contracts are therefore entered into with considerable caution, a position the safest to be occupied by those who wish to get safely through their transactions. Our large National debt and our inflated paper currency have given an anomalous aspect to business generally. We are carrying all sail, and any accident would be disastrous. There are prudent navigators, however, who would if possible lesson the spread of canvas, while others seem willing

to keep on at every hazard. Thus we find a curtailment of our paper currency, now selling at a large discount, seriously objected to, as disastrous "to all the debtor classes," and as paralyzing the operations of the "productive classes." We had supposed the debtor classes had been sufficiently favored during the last four years. Those who owed money in coin value, as all debtors did at the beginning of the war, had the rare opportunity of paying their debts at one time at an immense advantage, and currency was a legal tender at par, even at that enormous discount. Those persons, on the other hand, who have run into debt on paper valuations, have done so against the light of experience, the teachings of history, and the advice of the prudent, and are not entitled to special consideration, when sound principles of finance demand to be restored to their former place in our political economy. And as to our productive industry, it has had unexampled prosperity in the high prices which our debt and currency have created, and is known to have enjoyed profits hitherto unexampled in this or any other country. Scarcely a fabric of American origin has been manufactured or produced without enormous gains to the producers. Cottons, woollens, leather, metals, food and fuel are higher in the United States on the average than in any other part of the world. To advocate a continuance of a system which is to perpetuate high prices and profits, is a gross injustice to that larger and struggling class of people known as consumers, always a majority of any population, and the largest contributors to taxes, and the firmest support of a Nation. And though by the appreciation of the paper dollar, as is contended, the holders of the National securities will gain very largely, this expectation was one foundation of their investments, and they have a just claim to demand its realization. What they will eventually gain by the appreciation of their securities will be an actual addition to the wealth and capital of the country, and be felt in all its industrial and commercial pursuits. Besides, what kind of morality must that Nation or Government practise which avows its intention to deal perpetually in a depreciated currency, and seeks to keep its securities below par in gold, that its creditors may be cheated out of their money. For this is the plain English of any plan which looks to any other event than payment in full according to the "nomination of the bond." We therefore hope, the judgment of the American people will not suffer itself to be misled from the path of rectitude by any considerations such as we have alluded to. Our duty is plain and should not be evaded or ignored.

One of the financial projects of the day is an export duty on cotton, say 5 cents per lb. The constitutional prohibition of export duties has been often considered and discussed. It is the better opinion that it was intended to apply only to articles exported from one State to another. At all events the effect of an excise duty would be precisely the same.

As a general rule, it is considered injurious to the interests of a country to lay export duties on its own products, as tending to check demand, and of course production. But on the other hand, where any country has an exclusive article

to part with, an export duty may be safely laid upon it, as the charge falls on the foreign consumer. Thus it is that Russia derives a considerable duty on tallow, which it exports in large quantities, and for which the demand continues constant. So, too, of late years an export duty on rags has obtained in many countries of Europe. The total amount of cotton produced within the 36 years preceding 1860, is known to have been upwards of 76 millions of bales, the annual production being at one time, 1859-'60, as much as four millions six hundred and seventy-five thousand bales. It is very evident that a moderate excise or export duty on such production would be of immense relief to the finances of the country. That the production of cotton is to continue on a large scale no one can doubt. It is one of the most inviting of all our agricultural pursuits; and we believe we are to see the labor of our freedmen cheerfully applied in that direction. Northern capital is already turning its attention South; and of all the products of the earth, there is none more in demand, more useful, or convertible into money so readily, so conveniently or so pleasantly as cotton. It is one of those remarkable natural gifts to this country which gives it pre-eminence over all others, and is an element of strength that cannot be too highly appreciated.

The trade of this port the last week has been quite active. The imports and exports being nearly equal in amount, rose in the aggregate to twelve and a quarter millions. The gold customs alone exceeded the sum of three millions. It is understood that the disposition of dealers at present is not to give long credits, though these have been asked to a considerable extent. This action it is hoped will be persistent in. It is inexpedient to have large commercial debts at present pressing upon the business of the country. Individual freedom from responsibilities is just now an indispensable element of the public welfare. Short credits and prompt payments are the only safe forms of business at the present moment. Let these be adhered to, and the country will be able to pass successfully through inflation to a sound condition of currency.

Gold has again declined, and in the face of a large demand for customs. This special and local demand does not seem to affect its price to any great extent, which we attribute to the general confidence which is growing up as to the final and complete extrication of the country from its financial difficulties, in the belief that it is competent to meet all its engagements, and that its promises to pay will be fully and honorably discharged. This feeling induces a general disposition to wait with patience for the expected return to resumption; and the creditor who is not alarmed and willingly gives delay, may be said to be already almost paid. The certainty of a resumption of specie payments, though the exact hour when it is to occur is not known, has its effect on the price of gold. The fact is, that as this price declines, and paper appreciates, there will be less and less alarm about our large currency, and less trouble in managing it.

Government securities, under this aspect, naturally improve. The quotations in London for the 5-20s are very favorable; and here those for 1862, 1864 and 1866, are all within a fraction of each other. This has not happened before, and shows

the general conclusions in favor of these securities, rather than a close discrimination as to their form and tenor.

Exchange continues dull, remaining considerably under par, although some small shipments of specie have been made within the previous week. There will always be shipments of specie to England, no matter what may be the rate of exchange, for reasons entirely independent of commercial considerations. There are always parties who desire their returns in hard cash, whether they made a profit on it or not; and they will have it sometimes even if it involves a loss. The mere shipment of specie just now as a commodity is unquestionably a losing operation, for exchange is the cheaper mode for the remitter at present rates.

Meanwhile money continues easy and plentiful with us, though dear in England. The rate is still low, and the supply greater than the demand. This would ordinarily give a strong impulse to enterprise; but just now impending doubts interpose their influence. High prices hold out their attraction to manufacturers; but there is no knowing when these may fall. At this moment it is really cheaper to import a large proportion of the fabrics in ordinary use, than to pay the current home prices. Everything is dearer, for example, in the City of New York than in the City of Paris. Our countrymen who have been living abroad in that city, and have returned to New York, express their astonishment at the prices which rule here, and wonder they are submitted to. They have not had the experience of paper money as we have, and its effects on men and things.

The more we reflect on the subject the more we are satisfied that the true interests and the real prosperity of this country are bound up in the re-establishment of a sound specie paying currency.

We notice a change in the street with regard to railroad securities. It is now admitted that the roads are doing better than was predicted a few weeks since, though the published returns of the earnings in this JOURNAL disproved the apprehension, or might have done so. A rise in the quotations in the early part of the week was quite significant. The returns of the associated banks of this city for the week ending the 10th, showed the following results: increase of loans, \$98,499; increase of circulation, \$746,285; decrease of specie, \$807,668; decrease of deposits, \$2,310,232; decrease of legal tenders, \$360,286. The movements in cotton for the week have been large.

The New York exports, exclusive of specie, for the week ending February 13, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week	\$4,808,182	\$3,777,267
Prev. reported	20,317,172	23,322,613

Since January 1..... \$25,125,354 \$27,099,880

The New York imports compare as follows:

	1865.	1866.
Dry goods	\$757,549	\$4,741,870
Gen. merchandise	1,829,420	1,833,066

	1865.	1866.
Total for the week	\$2,586,969	\$6,574,936
Prev. reported	9,757,918	25,170,072

Since January 1..... \$12,844,887 \$31,745,008

The balance in the Sub-Treasury on Wednesday was \$98,882,959 21.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:-

New York.—Illinois coupon bonds, 1879, 96; N. Y. State 7s, Bounty Loan, 99 $\frac{1}{2}$; do., 6s, 1872, 93; Ohio 6s, 1886, 97; Tennessee 6s, 1868, 89; Brooklyn 6s, Water Loan, 92; New Jersey Central, 114; do., 1st mort., 100 $\frac{1}{4}$; Milwaukee and St. Paul 1st mort., 80; Chicago and Milwaukee 1st mort., 85; Indianapolis and Cincinnati R. R., 70; Norwich and Worcester, 98; Morris and Essex, 100; Stonington, 110; American Coal, 58; Wyoming Valley, 49; Butler Coal, 14 $\frac{1}{2}$; Schuylkill Coal, 19; Maryland Anthracite Coal, 15; Mariposa pref., 17 $\frac{1}{2}$; Pacific Mail scrip., 170; Western Union Tel., 57 $\frac{1}{2}$; Union Navigation, 100 $\frac{1}{4}$; Ocean Bank, 92; 9th National Bank, 108; Metropolitan Bank, 122; Bank of North America, 110; Central Bank, 109; Phoenix Bank, 98; Bank of Republic, 108; Bank of Commerce, 105; 4th National Bank, 97 $\frac{3}{4}$; Am. Ex. Bank, 115; Shoe and Leather Bank, 102; Continental Bank, 97; Bank of New York, 112.

Philadelphia.—Phil., Wil. and Balt. R. R., 55 $\frac{1}{4}$; Vermont Central 2d mort., 25; 18th and 15th streets R. R., 31 $\frac{1}{4}$; Union Passenger R. R., 24; Union Canal, 2 $\frac{1}{2}$; Huntingdon and Broad Top Mt., 19 $\frac{1}{2}$; do., 1st mort., 80; Coal Ridge, 8; Green Mt. Coal, 4 $\frac{1}{2}$; New Creek Coal, 1 $\frac{1}{4}$; Big Mt. 5 $\frac{3}{8}$; Clinton Coal, 1 $\frac{1}{2}$; Fulton Coal, 7; N. Y. and Middle Coal Fields, 6 $\frac{3}{4}$; Buck Mt. Coal, 48; Preston Coal, 20; Swatara Falls Coal, 2; Mahanoy Coal, 6; Lehigh Zinc, 31; Commercial Bank, 52 $\frac{1}{2}$; Girard Bank, 52; Philadelphia Bank, 14 $\frac{1}{2}$; National Bank, 94; Mechanics Bank, 28 $\frac{1}{2}$; Kensington Bank, 100; Penn Township Bank, 53; Corn Exchange Bank, 62; Farmers and Mechanics Bank, 122; Corn Planter Oil, 7 $\frac{1}{2}$; Curtin, 1; Dalzell, 1 $\frac{3}{4}$; Feeder Dam, 7 $\frac{1}{2}$; Junction, 1; Maple Shade, 4 $\frac{1}{2}$; McElrath, 1 $\frac{1}{2}$; McClintonck, 1 $\frac{1}{2}$; Mineral, 1 $\frac{1}{4}$; Ocean, 15 $\frac{1}{2}$; Oak Shade, 2 $\frac{5}{8}$; Spencer, 2; St. Nicholas, 3 $\frac{1}{2}$; Wm. Penn, 1. The latest quotations are: City 6s, 87@ 87 $\frac{1}{4}$; do., new, 91 $\frac{1}{2}$ @91 $\frac{1}{4}$; State 6s, 86 $\frac{1}{2}$ @ 86 $\frac{1}{4}$; do., coupon, 86@86 $\frac{1}{2}$; do., 6s, W. L., 98 $\frac{1}{2}$ @98 $\frac{1}{2}$; Phila., Wil. and Balt., 55 $\frac{3}{4}$; Reading, 50 $\frac{1}{2}$ @50 $\frac{1}{4}$; do., 6s, 1870, 92@93 $\frac{1}{2}$; do., bonds, 86 $\frac{1}{2}$ @88; do., con., 100@107; Camden and Amboy, 118 $\frac{1}{2}$ @118 $\frac{1}{2}$; Penn. R. R., 55 $\frac{3}{4}$ @55 $\frac{1}{2}$; do., 1st mort., 95@96; do., 2d mort., 92@92 $\frac{1}{2}$; Little Schuylkill R. R., 31 $\frac{1}{2}$ @32; Morris Canal, 76@79; do., pref., 114@115 $\frac{1}{2}$; do., bonds, 90@ 95; Wyoming Valley Canal, 57 $\frac{1}{2}$ @60; do., 6s, 82@82 $\frac{1}{4}$; Susquehanna Canal, 11 $\frac{1}{2}$ @12 $\frac{1}{2}$; do., 6s, 53@54; Sch. Nav., 23@23 $\frac{1}{2}$; do., pref., 29 $\frac{1}{2}$ @29 $\frac{3}{4}$; do., 6s, 1882, 75@76; Union Canal bonds, 26@26 $\frac{1}{2}$; Delaware Div. Canal, 32 $\frac{1}{2}$ @34; do., bonds, 80@84; Elmira and Williamsport, 26@80; do., pref., 39 $\frac{1}{2}$ @40; do., 7s, 1873, 90@95; Lehigh Coal and Navigation, 52@52 $\frac{1}{2}$; do., bonds, 1870, 87@87 $\frac{1}{4}$; North Pennsylvania, 35 $\frac{1}{2}$ @36 $\frac{1}{2}$; do., 6s, 83@84; Philadelphia and Erie, 29 $\frac{1}{2}$ @29 $\frac{1}{2}$; do., 6s, 87@88; Minehill, 54 $\frac{1}{2}$ @54 $\frac{1}{2}$; Catawissa, 25 $\frac{1}{2}$ @25 $\frac{3}{4}$; do., pref., 37 $\frac{1}{2}$ @38; Lehigh Valley, 60 $\frac{1}{2}$ @61; do., bonds, 89 $\frac{1}{2}$ @90; Fifth and Sixth streets, (horse,) 40@41; Second and Third, 74@ 75; West Philadelphia, 65@68; Spruce and Pine, 34@35; Green and Coates, 32@33 $\frac{1}{2}$; Chestnut and Walnut, 51@51 $\frac{1}{2}$; Thirteenth and Fifteenth, 31@31 $\frac{1}{2}$; Girard College, 28@27; Tenth and Eleventh, 50@52 $\frac{1}{2}$; Norristown, 54@54 $\frac{1}{2}$; Union, 28@28; Hestonville, 34 $\frac{1}{2}$ @34 $\frac{1}{2}$.

Boston.—Rutland and Burlington 1st mort., 74; Vermont and Massachusetts 6s, 99½; Vermont Central 1st mort., 81½; do., 2d mort., 23; N. Y. and Boston Air Line 6s, 30; Mad River and Lake Erie 6s, 1900, 65; Michigan Central 8s, 1882, 110; Ogdensburg and Lake Champlain R. R., 38; Nashua and Lowell R. R., 116½; Conn. and Pass. Riv. pref., 75½; Maine State 6s, 1888, 95½; Massachusetts 5s, 1893, gold, 93½; Rhode Island 6s, 1882, 92½; Boston 6s, 1863, gold, 119; do., 6s, 1871@1888, gold, 94½@95; do., 6s, currency, 100; Hartford 6s, 1876, 92½; St. Louis 6s, 1876, 84½; Cambridge 6s, 1884, specie 93½; Boston Water Power Co., 24; Waverly Co., 4; Essex Co., 94; Boston and Roxbury Mill, 45½; Union S. S. Co., 98½; Mammoth Vein Coal, 5½; Roaring Brook Coal, 48½; Mt. Pleasant Coal, 27½; Tyson Iron, 3; Adams Express, Co., 350; Shawmut Bank, 105; Eagle Bank, 111; Mt. Vernon Bank, 100½; Bank of North America, 101½; Webster Bank, 105; 2d National Bank, 142½@147½; Traders Bank, 98; Blackstone Bank, 119; Atlas Bank, 106½; Revere Bank, 127½; Shoe and Leather Dealers Bank, 131½; Bay State Mining Co., 9½; Hancock, 15½; Humboldt, 4½; Native, 50c; Petherick, 4½; Phoenix, 9½; Superior, 2½; South Side, 1½.

Baltimore.—N. W. Va. 3d mort., 97; Marietta and Cincinnati bonds, 82½; Bare Hill Mining Co., 1.15; Balt. and North Carolina, 0.35; Atlantic Coal, 1.00; Baltimore Chrome, 0.48; Penn. Oil, 0.60; Union Bank, 74; Bank of Baltimore, 106½; Bank of Commerce, 27; Mechanics Bank, 22½. The latest quotations are: Balt. and Ohio, 112@112½; do., 6s, 1867, 97½@97½; do., 1875, 96½@97½; do., 1880, 95@97½; do., 1885, 97½@97½; Northern Central, 43½@44½; do., bonds, 1885, 84@85; N. W. Va. 1st mort., 1873, 97@97½; do., 2d mort., 95@98; do., 3d mort., 93@98; Marietta and Cincinnati 7s, 1891, 82½@82½; Central Ohio 1st mort., 80@84½; Western Md. bonds, 77@79; do., guar., 97½@98; Maryland 6s, coupon, 1870, 100@101½; do., Ins., 101@101½; do., 1890, 100@101; Baltimore 6s, 1870, 97@97½; do., 1873, 97@98; do., 1875, 100½@101½; do., 1886, 99½@100; do., 1890, 100½@101½; do., coupon, 100@100½; do., Park, 101@101½; do., 1892, 96@96½; do., 5s, 1838-70, 81@83; City Passenger R. R., 17½@18½; Canton Co., 43½@44; Gardner, 0.80@0.90; Am. Gas Coal, 0.50@0.75; Maryland, 0.30@0.35; North State, 0.31@0.40; Springfield, 0.55@0.70; George's Creek, 109@115; Santa Clara, 8½@10; Balt. Chrome, 0.45@0.50; Bare Hill, 1.05@1.15; Atlantic Coal, 0.98@1.10; Mineral Hill, 0.50@0.75; Baltimore Coal, 150@200.

Western Union Telegraph.

The directors of this company at a recent meeting rescinded the action of a former meeting of the board authorizing the issue of \$3,000,000 of guaranteed stock, and substituted therefor seven per cent. bonds, to mature in ten years for the same amount, to retire bonds falling due, such bonds convertible at any time in the first nine years into the common stock of the company at the option of the holder.

Two millions of these bonds are at once to be offered; the stock and bondholders to have the preference in purchasing. As an evidence of the confidence of the Directors, though there was a

bare quorum present, over half a million of the new bonds was taken in the meeting.

New Baggage Checks.

We have had our attention directed to the invention of Mr. G. C. THOMAS of this city, in the form of a new baggage check, which must supersede all the other kinds hitherto in use. It is in the form of a disk of brass, with an opening at the bottom, through which is read the place of destination, and engraved on an interior disk and which is fastened permanently there by the passage of the leather strap through another opening above the lower one. When thus adjusted the check is immoveable, and distinctly shows the place of destination. It is so constructed that the name of the place is presented at the pleasure of the baggage agent through the lower opening, and is secured there as long as the strap remains in the check. It will be seen at a glance that one check on this principle will answer for many stations, just as many as are marked on the inner revolving plate, so that a large saving is effected by its use, and the traveler has at the same time the direction of his route, and destination in his pocket. In addition, the check bears on its face the names of the lines of road over which he is traveling. The simplicity of this invention is only equalled by its usefulness. It entirely changes the present system, doing away with the large expense of those now in use, as well as the confusion, and giving to the transmission of luggage a certainty and security hitherto unknown. Mr. THOMAS is the Editor of *Appleton's Railway and Steam Navigation Guide*, and has made a worthy change of his labors in that direction by insuring to our millions of travelers a check on the delivery of their luggage, which relieves them from every fear of loss. This reversible check is indeed a boon to all railways and all railway travellers.

Chicago and Great Eastern Railway.

Subscriptions will be received at the office of this company, No. 37 William street, for \$1,350,000 of their 1st mortgage sinking fund convertible seven per cent. bonds, due April 1, 1895, interest payable April 1 and October 1, of each year—being the entire balance of the \$5,000,000 authorized. These bonds are secured by a mortgage on 224 miles of finished road, extending from Chicago, Ills., to Richmond, Ind., and all its present and future acquired property. A copy of the mortgage may be seen at the office of the company. The proceeds of these bonds will be applied the extinguishment of the floating debt, and the purchase of additional equipment. The earnings of this road for a series of years may be found on page 161 of this week's issue.

PA. A correspondent of the Philadelphia *Ledger*, writing from Middletown, Bucks Co., Pa., says: "It is perhaps not generally known to many of your readers, that it is contemplated to construct a railroad from the northern part of Philadelphia to Attleboro, in Bucks Co., a distance of about 19 miles. A charter has been obtained and a company organized, who have made surveys of three routes through that beautiful, productive, and thickly settled agricultural district, commencing near the Episcopal Hospital, passing a little west of Frankford, east of the Fox Chase, west of Bustleton and Somerton, and east of Essington, to the north side of Attleboro,

with the prospect of a railroad being extended thence to the Delaware River."

Chicago and North Western Railway.

The gross earnings of the Chicago and North-western Railway Company for seven months of the present fiscal year ending December 31st, 1865 were \$5,400,045 22; operating expenses and all other expenses, except taxes, for the same period \$2,818,795 34, or 52.19 of earnings. The increase of earnings for same period, over the preceding year was \$1,155,741 29.

PA. The Chicago and Northwestern Railway Company will receive offers until March 1st, for \$350,000 of their 7 per cent Consolidated Sinking Fund Convertible Mortgage Bonds, having 50 years to run, interest payable quarterly in New York. These bonds are secured by a mortgage upon all the company's lines of road and equipment in the States of Illinois and Wisconsin, about 650 miles in length, 100 miles of which are subject to no other mortgage. For further particulars see their Advertisement in another column.

PA. The time for receiving proposals for the grading, etc., of 190 miles of the *American Central Railway*, as will be seen by the advertisement in another column, has been extended to the 5th March prox.

PA. The Directors of the New York Central Railroad have resolved that the Sleeping Car Company shall hereafter pay forty per cent. of their gross receipts to the railroad for the transportation and privileges which heretofore they have enjoyed free of cost.

PA. The Secretary of the Treasury has ordered that on and after March 1st, 1866, all Southern manufactures in possession of the manufacturer shall be held subject to the present rates of duty. No exception is to be made in any case on account of the date of manufacture.

PA. It is said that under the provisions of the act authorizing the Allegheny Valley Railroad Company to borrow money, etc., which recently passed the Pennsylvania Legislature, the Atlantic and Great Western Railway Co., Sir Morton Peto, Mr. McHenry and others, have, or can, accomplish all they desire.

PA. The completion of the Memphis and Charleston Railroad to Memphis, and the New Orleans and Jackson Railroad between Grand Junction and New Orleans, opens to travelers and shippers an all rail route from the Northern cities to Memphis, Vicksburg, Mobile and New Orleans.

PA. A bill to allow passenger railroad cars to run on all days of the week, was recently introduced into the Pennsylvania State Senate, and referred by the Speaker to the Committee on Vice and Immorality, because the bill had reference to the morality of the community.

PA. A bill is before the Legislature of Pennsylvania incorporating the Northern Coal and Railway Company. This company is to build a railroad from their lands in Luzerne county to the Delaware river, through or near the Water Gap or any point above.

TX. The Houston, Texas, *Telegraph*, says that the railroad is completed and running between Lavaca and Victoria.

Railroad Earnings--Monthly.

The following is a statement of the business done by the Illinois Central Railroad for the month of Jan., 1865:

LAND DEPARTMENT.

Acres Construction Lands		
Sold	5,670.98	for \$63,540 77
Acres Int. Fund Lands		
sold	40.00	for 501 60
Acres Free Lands sold	526.28	for 6,473 12
Total sales during month of Jan., 1866	6,237.21	for \$70,515 49
To which add Town Lot Sales		
	580 00	
Total of all		\$71,095 49

Cash collected in January \$113,561 47

TRAFFIC DEPARTMENT.

Receipts from Passengers	\$192,116 10
do. Freight	370,354 00
do. Mails	6,358 33
do. Rent of Road	4,000 00
do. Other Sources	10,000 00
Total Receipts in month of Jan., 1866	\$582,828 43
Total Receipts in month of Jan., 1865	546,051 29

Increase \$36,777 14

The earnings of the Erie Railway for the month of January, 1866, including Buffalo Division, were \$1,187,187 72 Corresponding month last year 1,070,890 90

Increase \$116,296 82

The earnings of the Ogdensburg and Lake Champlain Railroad for December, 1864 and 1865, was as follows:

	1864.	1865.
Earnings	\$47,577 06	\$73,891 43
Expenses	54,382 79	50,032 74
Net	\$8,195 27	\$23,858 69
Loss	6,805 73	

The earnings of the Michigan Southern and Northern Indiana Railroad for the month of Jan., 1866, were \$314,598 00 Corresponding month of previous year 363,996 00

Decrease \$48,398 00

The earnings of the Rome, Watertown and Ogdensburg railroad for Jan., 1866, were \$70,701 64 Corresponding month of 1864 51,491 54

Increase \$19,210 10

The earnings of the Pittsburgh, Fort Wayne and Chicago Railway for the month of Jan., compared with the same period last year, have been as follows:

	1865.	1866.
From freight	\$427,067 40	\$352,920 93
" passengers	236,772 07	176,397 50
" express matter	9,346 87	9,928 12
" mails	7,825 00	7,825 00
" rent of railway	7,088 33	7,088 33
" miscellaneous	2,049 52	1,333 60
Total	\$690,144 19	\$555,488 48

The earnings of the Toledo, Wabash and Western Railroad for the month of January, 1866, were \$226,059 00 Same month in 1865 144,084 00

Increase \$81,975 00

The earnings of the Chicago and Alton Railroad for Jan., 1866, were \$210,171 00 January 1865 261,908 00

Decrease \$50,732 00

The earnings of the Milwaukee and Prairie du Chien Railway for the month of Jan., 1866, were \$121,776 00 Corresponding month of previous year 98,183 00

Increase \$23,593 00

Railroad Earnings--Weekly.

The traffic of the Great Western Railway for the week ending Feb. 9, 1866, was as follows:

Passengers	\$23,381 46
Freight and live stock	35,243 13
Mails and sundries	2,606 03

Total \$61,230 62

Corresponding week of 1865 45,777 72

Increase \$15,452 89

The earnings of the Chicago and Northwestern Railway for the first week in February, 1866, were \$109,927 67 Corresponding week of previous year 112,934 73

Decrease 3.38 per cent \$3,007 06

The earnings of the Michigan Central Railroad for the 1st week in Feb., 1866, were \$66,397 00 Corresponding week of previous year 68,131 00

Decrease \$1,734 00

The earnings of the Chicago and Alton Railroad for the 1st week in Feb., 1866 \$53,638 00 Corresponding week of previous year 59,312 00

Decrease \$5,674 00

Journal of Railroad Law.

The case of Thomas Gillett vs. Western Railroad corporation, lately decided in Massachusetts, decides that a railroad company which so constructs its track at the crossing of a highway as to render the highway dangerous or inconvenient to travelers thereon, is liable for an injury sustained by a traveler upon the highway, in consequence of the defect, although he might also have a remedy against the town which was bound to keep the highway in repair. It also decides that in an action to recover for injuries to a horse, sustained in consequence of a defect in a highway, the plaintiff is entitled to recover the diminution, occasioned by the injury, in the market value of the horse at the commencement of the action, and, in addition such sums as the plaintiff has paid out in reasonable attempts to cure him, and a reasonable compensation for his own services in attempting to cure him, and a reasonable sum as compensation for the loss of the use of the horse while under such treatment; provided that the whole damages allowed do not exceed the value of the horse.

The declaration alleged that there is in Springfield a public highway called Main street, which is owned by the railroad of the defendants, and the defendants have so constructed and maintained their railroad, at the crossing, as to obstruct the highway and render it unsafe and inconvenient for travelers, whereby the plaintiff travelling on the highway and across the railroad, with his horse and wagon, and using due care, sustained an injury to his horse, &c., and was put to trouble and expense.

The case was tried in the Superior Court, before Morton, J., and it appeared in evidence that, at the crossing in question, the defendants, for the purpose of facilitating travel across their tracks, had caused the whole space between the rails to be planked, except about two inches in width

next to the inside of the rails, which was left open to accommodate the flanges of the wheels of the cars and engines running thereon; that the edges of the planks next to the rail were plated with a strip of iron; and there was evidence tending to prove that the horse of the plaintiff, while the plaintiff was driving across the tracks with ordinary care, was injured by catching its shoes in the space between a plank and rail, and in attempting to move forward, its feet were firmly held between the rail and the iron plate upon the plank. The defendants objected that the action could not be maintained against them, but should have been brought, for the alleged injury, against the City of Springfield, but the judge overruled the objection.

Upon the question of damages, the judge instructed the jury that the plaintiff was entitled to recover the diminution of the market value of the horse occasioned by the injury, and in addition, such sums of money as the plaintiff had paid out in reasonable attempts to cure, with reasonable compensation for their own services in attempting to cure it, with a reasonable sum as compensation for the loss of their horses while under such treatment.

The jury returned a verdict for the plaintiff, finding specially the amounts which they allowed for the care and expenses of trying to cure the horse.

The defendants alleged exceptions.

BIGELOW, C. J. The defendants were clearly liable for damages to the plaintiff, if they caused an unlawful obstruction to public travel in the highway, whereby injury was occasioned to the plaintiff's property. This liability exists notwithstanding a party may also have a remedy against the town or city where such obstruction is permitted. Snow vs. Housatonic Railroad, ante, 434. By returning a verdict for the plaintiffs, under the allegations in the declarations, the jury must have found that the acts of the defendants rendered the highway unsafe and inconvenient to travelers. No question appears to have been raised at the trial as to the right of the defendants to construct their tracks across the highway. If they had this right, then it was their duty to construct them in such a manner as to be reasonably safe and convenient, in order to adapt them to the public travel passing on the highway, as well as to fit them for their own convenient use. Beyond this, no duty was imposed on them by law. They could only be required to exercise their legal right to construct their railroad across the highway in such a manner as to create no unnecessary obstacle or hindrance to public travel. By a compliance with this requirement, no unlawful or unauthorized obstruction would be occasioned in the highway. The way might be less safe and convenient for the travelers than it would have been if the railroad had not been constructed over it, but it would not be unsafe and inconvenient in a legal sense. Jones vs. Waltham, 4 Cush. 299 Davis vs. Leominster 1 Allen, 182. It does not appear that these familiar principles were overlooked or disregarded at the trial. There is nothing in the exceptions to show that full and appropriate instructions were not given as to the rights and duties of the defendants in constructing their railroad across the highway at the place where the

alleged accident happened. In the absence of any statement of the instructions, it is our duty to presume that the jury were properly advised on this part of the case. Commonwealth *vs.* Kneeland, 20 Pick. 206, 223. Same *vs.* Byce, 8 Gray, 461.

It does not appear that the rule of damages was incorrectly laid down at the trial. As we understand the instructions, the jury was told that the plaintiff was entitled to recover a sum equal to the diminution of the market value of the horse, caused by the injuries, to be ascertained, not by its condition immediately after the occurrence of the accident, but by that in which it was shown to be at or about the time of the trial, and after it had been partially restored to health and soundness by restorative means which the plaintiff had reasonably used in the relief and cure of the injuries which it had received. Thus construed, the instructions were clearly right. The plaintiff was entitled to recover his reasonable expenses incurred in curing the horse because thereby he had diminished the extent of the injuries, and the amount of damages which the defendants would otherwise have been liable to pay.

It does not appear that the expenses of curing the animal was unreasonable, or that it exceeded in amount the benefit which was thereby done in diminishing the injurious effects caused by the negligence of the defendants.

Exceptions overruled.

Eastern Lumber Trade.

The stock of lumber now on hand in Albany is estimated at 25,000,000 feet, which is less than the usual amount wintered there. It is pretty well sorted, though consisting mostly of thirteen feet lumber.

The quantity of sawed lumber received in 1865 in Albany by canal was 258,997,965 feet, and the value of the lumber and shingles exceeds \$8,000,000.

The following table shows the receipts by the canals at tide water during the years named:

	Boards and Scantling,	Timber, feet.	Shingles, Cubic feet.	Staves Pounds.
1860	377,688,600	63,400	1,299,800	292,910,000
1861	301,607,000	45,200	1,190,000	264,288,000
1862	412,105,800	49,800	2,506,800	357,030,000
1863	466,304,600	36,100	5,560,600	282,478,000
1864	495,287,400	30,832	4,121,000	286,250,000
1865	492,535,065	34,094	3,722,549	223,273,929

The value in 1865 was: Boards and scantling, \$14,776,042; shingles, \$170,470; timber, \$1,302,892; staves, \$1,562,917.

Exports of Petroleum.

The following table is furnished by the U. S. R. R. & Mining Register, giving the comparative exports of Petroleum to foreign countries in 1864 and 1865:

	Gals.—1864.	Gals.—1865.
Philadelphia	7,760,148	12,714,585
New York	21,332,974	14,393,586
Boston	1,096,307	1,438,978
Baltimore	929,971	973,117
Other places	142,261	100,000

Total 31,261,661 29,720,266

It will be seen that Philadelphia increased in the quantity of her export in 1865 over 1864, 4,954,437 gallons; Boston increased, 342,671; Baltimore increased, 43,960 gallons; New York decreased, 6,939,388 gallons.

American Central Railway.

Our readers are already aware that President Thompson, of the American Central Railway, has succeeded in the purposes of his mission to Europe, by securing iron and money for the completion of the road from the Mississippi river to the Indiana State line. He has entered into contract with the well-known firm of Bellot Des Minieres Brothers & Co., of Paris, whereby iron and money are by them furnished to the road in amount nearly sufficient to complete the grade, laying the ties and iron, bridge the road, and furnishing the rolling stock through the whole State. Active operations are to commence in March. These facts are placed beyond doubt by letters from President Thompson, now in the hands of Col. W. B. Sweet, Secretary of the road.

Early last spring Hon. John S. Thompson, on behalf of himself, James S. Thompson, Wells Willits, and L. W. Thompson, of Mercer county; Wm. B. Turner, of Warsaw; Oloff Johnson and W. B. Sweet, of Galva, and Wm. F. Thomas of Wyoming, proceeded to New York and caused a legal sale of the road to be made upon the first mortgage bonds, executed upon the road by the old Company to satisfy bonds owned by some of those gentlemen; and in May last the legal title to the road passed to the company since organized, and of which Judge Thompson was duly elected President, and Col. W. B. Sweet, Secretary. The sale relieved the new company from the embarrassments and obligations of the old, and gave them nearly a hundred miles of graded road bed and right of way through the State.

The new company in July last issued \$3,242,000 of first mortgage bonds upon its road, and sent President Thompson, with George M. Braggiotti, of New York, one of the Directors, with \$1,225,000 bonds, to Europe, to buy iron and raise money.

The American Central Railway is destined to become an important link in the most important railroad thoroughfares on this continent.—*Galva Union.*

Northwestern Virginia Railroad Coupons.

The case of the Baltimore and Ohio Railroad Co., *vs.* D. J. & M. J. Foley, recently tried in the Superior Court, Baltimore, was an action to recover for freight and tolls due by the defendants. The plaintiff submitted two prayers for the Court to instruct the jury that by the true construction of the contract, entered into between the Baltimore and Ohio Railroad Co., and the Northwestern Virginia Railroad Co., the gross revenue of the latter company from the 1st of January, 1857, to January, 1862, was to be applied, after the payment of taxes and office expenses, as provided for in the second clause of the agreement, to the payment *pari passu*, and without preference or priority, of the interest mentioned in the first and second items, and that if on the 1st of July, 1861, the Baltimore and Ohio Railroad had paid more on these several accounts than the gross revenue aforesaid had produced, they had the right to deduct such excess from the gross revenue of 1861, when any balance that remained would be applicable to the payment *pro rata* of the interest mentioned in the first and second items aforesaid. Also, that on the 30th June, 1861, the gross receipts of the Northwestern Virginia Railroad was \$1,049,333 28, and that the Baltimore and Ohio Railroad Co. had paid interest on the mortgage debt mentioned in the agreement to the amount of \$970,507 50, and that the interest due to the Baltimore and Ohio Railroad Co. on its own claims against the Northwestern Virginia Railroad Co., also mentioned in the second item of clause second of said agreement, amounted to \$394,998 18, and that it had paid taxes amounting to \$2,357 58, and office expenses of \$5,990 90, by which there was left a balance of \$324,524 88, and that the gross receipts from the Northwestern Virginia Railroad for the year 1861 was \$353,613 90, then the Baltimore and Ohio Railroad Co. are entitled

to deduct from the revenue of 1861 aforesaid the said balance of \$324,524 88.

The defendants submitted contra prayers, which, after the Court had rejected those of the plaintiff, were by them withdrawn. The jury, under the instructions of the Court, rendered a verdict in favor of defendants, thus establishing a greater value on the interest coupons attached to the bonds of the Northwestern Virginia Railroad Co., to the payment of which the revenue of the latter company, which is worked by the Baltimore and Ohio Railroad Co., is by the agreement to be applied, and showing that they should be received in payment of freight and tolls due the latter company.

Railroad Land Grants.

The bill introduced into the United States Senate by Mr. Conness, granting land for the construction of a railroad from San Francisco Bay to Humboldt Bay, in the State of California, was referred to the Committee on Public Lands.

The House passed the Senate bill providing that in case the Burlington and Missouri River Railroad Company shall complete the section of twenty miles by the 1st of December, 1866, it shall be entitled to the proportion of land provided by law.

Australia R. R. and Telegraph Lines.

In Australia the total length of the railroads measure 478 miles, viz.: In New South Wales 139 miles; in Victoria 256 miles; in South Australia, 58 miles, and in the new province, Queensland, 26 miles. Besides these, New South Wales has 158 miles, and Queensland 40 miles, in course of construction. Sydney and Melbourne have street and neighborhood railroads on the American principle. Of telegraph lines there are about 10,000 miles, including those projected, and in a short time the Australian system will be connected with the Asiatic lines, and by way of the Indian and Russian lines westward, and the Amoor and American lines eastward.

Work on the Memphis and Ohio Railroad is being rapidly pushed forward to completion. The bridge over the Hatchie, five miles beyond Brownsville, will soon be finished, when the cars will run through to Humboldt, connecting with the Mobile and Ohio Railroad to Columbus, Kentucky.

Cherrystone and Delaware Railroad.

A bill to charter this railroad has been introduced into the Delaware House of Delegates. The road will commence at Cherrystone, on the Chesapeake, nearly opposite Norfolk, and extend to Georgetown, Del., where it will connect with the Junction and Breakwater Railroad. It will form part of a continuous line to New York across the States of Maryland, Delaware and New Jersey.

Gettysburg Railroad.

At the annual meeting of the stockholders of this company, held on the 8th ult., the following gentlemen were elected directors for the ensuing year: W. G. Case, President; David Wills, Robert McCurdy, C. S. Maltby, F. W. Northrop, Howard S. Case, Robert Crane, John B. Bachman, William McConkey, Henry Kauffelt, Philip Small, Peter Deihl, Wm. Bittinger.

The branch of the Cleveland and Toledo Railroad from Elyria to Oberlin, will be completed by the 1st of June next.

The par value of the Chesapeake and Ohio Canal shares has been reduced from \$200 to \$50.

Imperial Mexican Railway.

The directors of this company report that "most satisfactory progress has been made in completing the working plans and sections and laying out the line, and also by the contractors in its construction. Colonel Talcott has just returned from a general inspection of the entire line, and reports that nearly all the plans were in the hands of the contractors. Between the Barranca de Metlac and Orijava, a distance of ten and a quarter miles, the earthworks were completed, with the exception of a heavy rock cutting adjoining the Barranca, which is in active progress. From Orijava to the head of the Encinal Valley, and thence to the end of the Maltrata Valley, a length of thirteen miles, the line is laid out, with the exception of sections of 19 and 20. The works on this portion of the line were commenced on the 1st of November, and a large force of men is now employed on the earthworks and masonry. On the Maltrata division, which embraces the great Orijava incline, twenty-three miles in length, sections 1 and 2, and others, are under construction. From Boca del Monte to the city of Mexico, a distance of 155 miles, the setting out of the main line is completed. The contractors are at work on the eight miles from Santa Isabel, in the direction of Puebla. From Santa Isabel northwards to Molina and San Diego the line is set out. The total quantity of rails shipped to this date is 8,065 tons, and the quantity manufactured 9,224 tons, with the corresponding amount of fastenings. Contracts have been entered into for the supply of locomotives and rolling stock, which will all be of the best construction, embracing every improvement which the experience of English, Indian, and European railways justifies. All the iron roofing and other materials, tools, and machinery for the stations, workshops, etc., are in course of construction. The line from Mexico to Puebla Junction will be completed and ready for traffic by the end of May, and to the city of Puebla by August. The entire line from Vera Cruz to Mexico and Puebla will be completed in the time named in the contract."

Interest and Dividends.

The Naugatuck railroad company have declared a semi-annual dividend of seven per cent., payable free of United States tax, Feb. 15th.

The Wyoming Valley Railroad and Coal Company a dividend of five per cent., payable Feb. 15th.

The Oswego and Syracuse railroad company, a semi-annual dividend of four per cent. payable, free of United States tax on the 20th inst.

The Morris and Essex Railroad Company a semi-annual dividend of $3\frac{1}{2}$ per cent., payable Feb. 15th.

The Delaware Division Canal Company, a dividend of 8 per cent. free of tax, Feb. 15.

The Morris Canal and Banking Company of Jersey City a semi-annual dividend of 5 per cent. on the preferred stock and 6 per cent. on the consolidated stock free of Government tax.

Russian Railways.

The Emperor of Russia has confirmed a concession to Sir Morton Peto, on behalf of Messrs. Peto, Petts and Waring Brothers, of a railway, in prolongation of the one from Riga to Dunnabourgh and Witebsk, and from the latter place to Orel, a distance of five hundred miles.

The Brodhead *Independent* says there is every prospect of an early resumption of work on the Sugar River Railroad.

Jamestown and Franklin Railroad.

The work on the Jamestown and Franklin Railroad is progressing as fast as the weather will permit, and it is confidently expected that the cars will be running to Franklin next summer.

Further facilities for the movements of travelers in Central Italy have been afforded by the opening to the public of the railway from Rome to Foligno, and from thence to Fabriano and Ancona the line will soon be ready also, giving Rome uninterrupted steam communication with all Europe, minus the Alpine Gap on the Mont Cenis.

The receipts of the East Boston Ferry Co., for the year ending December 31, 1865, were \$120,848 81. The expenditures amounted to \$117,877 82. Gain over expenses, \$2,965 49; liabilities of the company, \$82,916 77; assets, \$19,823 41.

Richard Ivers, Esq., of San Francisco has in connection with G. D. Nagle, taken the contract to build the Stockton and Copperopolis Railroad. The contract price is \$1,250,000. The road will be completed within three years; the cars will probably be running on a portion of the track by next September.

The Legislature of Tennessee has recently passed a bill loaning the Memphis and Ohio Railroad Company \$400,000, to enable it to rebuild the bridge at the Cumberland and Tennessee Rivers, and put the road in thorough repair to Paris.

The gauge of the Piedmont Railroad is to be altered to five feet, so as to correspond with that of the Richmond and Danville Railroad.

The Saratoga, Whitehall and Troy Railroad earned in 1865 \$1,194,147, as against \$1,010,082 in 1864.

The total indebtedness of the State of New Hampshire is \$4,258,470.

The Delaware railroad has been completed to Princess Anne, Somerset Co., Maryland.

COLUMBIA COUNTY Iron Mining Company, OFFICE, 77 Cedar St., N. Y.

This Company, having completed a Railroad, connecting their Mines with the Harlem Railroad at Boston Corners, are now prepared to deliver Hematite Ore of the same character and quality as the well-known Salisbury Ore, at short notice, and in large or small quantities, at the lowest market price, either at their Mines at Hudson, or at Port Morris. An examination of their Ore, and their facilities for cheaply delivering the same, is respectfully solicited. All orders will receive prompt attention.

BIRDSALL CORNELL, President.

EDWARD D. WEBB, Sec. and Treas.

NOTICE TO CONTRACTORS.

RAILWAY CONTRACTORS are invited to submit to GEORGE M. BRAGGIOTTI, 117 Pearl Street, New York, Agents for Messrs. BELLOT DES MINIERS BROTHERS & Co., of Bordeaux, France, between now and the 5th of March next, proposals for the completion of the grading, bridging, &c., of the AMERICAN CENTRAL RAILWAY OF ILLINOIS, about 100 miles in length, from the City of New Boston, on the Mississippi River, to the Eastern Illinois State Line in the direction of Fort Wayne, Indiana. Contracts will be granted in Sections, and proposals must be accompanied with first class references as to competency, otherwise they will not be considered. For further particulars apply to the Chief Engineer of the Road, at his office in Galva, Henry County, Illinois, where profiles and specifications can also be inspected.

73

THE Chicago and Great Eastern RAILWAY COMPANY.

OFFER FOR SALE

\$1,350,000

of their First Mortgage Sinking Fund Convertible Bonds, due April 1, 1896, bearing seven per cent. interest, payable in the city of New York on the first days of April and October in each year; being the *entire balance* of the Bonds which the Company is authorized to sell under the provisions of a mortgage to George N. Titus and James D. Fish, trustees, for \$5,600,000, covering the whole line of the Company's road from Chicago, Illinois, to Richmond Indiana, 234 miles, with the franchises, equipment and appurtenances, and all other present and future acquired property.

The proceeds of these bonds now offered will extinguish the whole existing floating debt of the Company, and provide for the purchase of a large amount of additional rolling stock.

For copy of mortgage and further particulars apply at the office of the Company, No. 37 William street, New York, where subscriptions for the bonds will be received. New York, February 13, 1866.

47

OFFICE OF THE Chicago and Northwestern RAILWAY COMPANY,

No. 8 Wall Street.

OFFERS WILL BE RECEIVED UNTIL THE FIRST day of March proximo, for \$350,000 of the CONSOLIDATED SINKING FUND CONVERTIBLE MORTGAGE BONDS of this Company. These bonds are a portion of \$2,000,000, issued for the purpose of providing additional rolling stock required to accommodate the growing business of the Company, and for the equipment of the additional road now in course of construction to Omaha on the Missouri, and the mortgage provides for the further issue of \$500,000 more of said bonds (\$2,500,000 in all) hereafter, for the same purpose, if such issue shall be found necessary.

The bonds bear date January 16, 1865, carrying seven per cent. interest payable quarterly in New York, have fifty years to run, and are secured by a deed of trust to Samuel J. Tilden, esq., upon all the Company's lines of road and equipment in the States of Illinois and Wisconsin amounting to about 650 miles of road, more than 100 miles of which are subject to no other mortgage. This mortgage, together with all other liens, amount in the aggregate to only \$20,000 per mile upon said roads.

Provision is also made in the mortgage for the absorption, at the discretion of the Board of Directors, of all prior liens into this class of bonds, in the expectation that eventually all the other bonds of the Company will be exchanged for these, leaving this class of bonds the only mortgage lien upon the Company's entire lines of road.

These Bonds are convertible into the Preferred stock of the Company, at the option of the holder, any time, prior to January 1, 1870. For further particulars, inquire at the Company's Office.

By order of the Board of Directors.

H. H. BOODY, Agent.

New York, February 14, 1866.

27

RARITAN AND DELAWARE BAY R. R.

ON and after Monday 12th February, 1866, the Express Train for Camden will be discontinued. The Steamer will leave Pier No. 3, North River daily (Sundays excepted), at 4:00 o'clock P. M., connecting with train for Manchester, Toms River, Long Branch, &c.

FREIGHT for CAMDEN and intermediate stations, will be taken at LOW RATES on the 4:00 o'clock line, reaching Camden the next morning.

J. N. POTTER, President.

Car Covering or Roofing.

INGMAN'S CEMENT WITH HEAVY CANVAS, used by many roads as a substitute for Car Duck.

WILLIAMS & PAGE, Boston.

July 19th, 1865.

MANHATTAN
Life Insurance Company,

No. 156 Broadway, New York.

(New Marble Building.)

Cash Capital and Accumulation over
\$1,800,000

The triennial dividend of profits of this company has resulted in a bonus or addition to a policy of more than \$0 per cent. on the whole premium paid.

The dividends are paid in the life-time of the assured, thus aiding them to pay future premiums.

POLICIES are made contestable after five years from date, for or on account of errors, omissions and misstatements in the application, except as to age.

ANNUITIES are granted on favorable terms.

HENRY STOKES, President.

O. Y. WEMPLE, Secretary.

J. L. HALSEY, Ass't Sec.

S. N. STEBBINS, Actuary.

J. B. JAMES'
Rosendale Cement Works,

MANUFACTURE a superior quality of ROSENDALE HYDRAULIC CEMENT. Address

J. B. JAMES,
29 Cedar Street, New York.

WOOLEN WASTE,
For Packing Car Boxes,

For sale by **WILLIAMS & PAGE,**
BOSTON, MASS.

A CIVIL ENGINEER

IS OPEN to engagement, on a Railroad in progress of building, or as Draughtsman, Surveyor, or any other suitable employment. Apply by letter to W. Popp, 375 Second Avenue, New York. 4th*

Kuebler & Seelhorst,
MATHEMATICAL AND OPTICAL
INSTRUMENT MAKERS,
No. 27 South 8th Street, cor. of Jayne, Philadelphia, Penn.

To Railroad Companies or Contractors.

THE Advertiser has several Steam Excavators, with Cars, and all the material adapted for speedily executing heavy excavations, filling of trustle work, or loading trains with material for gravelling.

Any persons having such work to do will please address, wth particulars, Box 366, Clinton, Mass. 6m-35

TO RAILROAD CONTRACTORS.

PARTIES desirous of making a Contract to build a short line of railroad near the City of Richmond, are requested to call at the office of the Springfield and Deep Run Coal Mining Company, 77 Cedar St., New York, for further particulars.

New York, January 24th, 1866. 444

RAILROAD MAP.

NEW EDITION, JUST ISSUED,

FOR SALE AT THIS OFFICE.

PRICE, { Pocket form (free by mail) \$1 50
{ Mounted 3 50

THE NEW YORK CENTRAL RAILROAD Co.,
TREASURER'S OFFICE,
ALBANY, Jan. 20, 1866.

TWENTY-FIFTH SEMI-ANNUAL DIVIDEND. — The Directors of this company have declared a Semi-Annual Dividend of Three Per Cent. on the capital stock thereof, free of the United States Income Tax, payable on the 20th day of February next.

Dividends in New York will be paid at the office of Duncan, Sherman & Co.; in Albany, at the Albany City Bank.

The transfer-books will be closed at the close of business on Wednesday, the 31st day of January inst., and reopened on the morning of Friday, the 23d day of February next.

E. D. WORCESTER,
Treasurer.

Jo C. Clayton,
Attorney at Law, Advocate in Patent Cases.
Established 1854. Washington, D. C.

UNITED STATES
STEEL PEN WORKS,

FACTORY, CAMDEN, N. J.

R. ESTERBROOK & CO.,

Steel Pen Manufacturers,

WAREHOUSES, { 403 ARCH ST., Philadelphia.
{ 42 JOHN ST., New York.

Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.

These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.

Pacific Mail Steamship
COMPANY.

NOTICE TO SHIPPERS

To South and Central American Ports.

 HAVING CONCLUDED ARRANGEMENTS with the

PACIFIC STEAM NAVIGATION COMPANY,

and the

CENTRAL AMERICAN STEAMSHIP COMPANY,

We are now prepared to receive and forward with DESPATCH all kinds of goods to and from points on the SOUTH PACIFIC and CENTRAL AMERICAN COAST, under THROUGH BILLS OF LADING, at

GREATLY REDUCED RATES.

For further particulars, classification of goods, and rates, apply at our office.

No. 84 Broadway, N. Y.

WELLS, FARGO & CO.,
SOLE FREIGHT AGENTS, P. M. S. S. CO.

C. Powell, Green & Co.,

BANKERS.

STOCKS, BONDS, GOLD,

AND

GOVERNMENT SECURITIES,

Bought and Sold exclusively on Commission.

No. 38 Broad Street,

NEW YORK.

LIMBERT & LELAND,

17 NASSAU STREET,

DEALERS IN

Government Securities

AND SPECIE,

BROKERS IN FOREIGN EXCHANGE,

COMMERCIAL PAPER NEGOTIATED.

COUPONS, DIVIDENDS, ETC., COLLECTED.

FIRST - CLASS OFFICES
TO LET,

WITH ALL THE MODERN IMPROVEMENTS and
SPLENDID LIGHT AND VENTILATION,

SUITABLE FOR

Bankers, Brokers, Merchants, Lawyers,
Railway, Petroleum and Other
Companies, in Buildings

Nos. 38, 40, 42, 78, 80, 57, 69, 71 & 73

BROADWAY,

(NEAR THE HEAD OF WALL STREET.)

Nos. 5 and 7, 34, 36, 49, and 53 NEW STREET,

Nos. 4 and 19 WALL STREET,

Nos. 4, 6, 11, 17, 19 and 21 BROAD STREET,

And No. 55 Exchange Place.

APPLY AT THE OFFICE OF

EDWARD MATTHEWS,
19 BROAD ST., cor. EXCHANGE PLACE.

Tubal-Cain Iron Works,

HYDRAULIC PRESSES,

FOR Lead-pipe, Oil-pressing, Cotton-baling, Paper-pressing, Book-work, and so on.

ROBERTSON, DOW & CO.,
No. 115 & 117 Water St., Brooklyn, N. Y.

WM. D. ANDREWS & BRO.,

414 Water Street,

NEW YORK,

MANUFACTURERS OF WM. D. ANDREWS'

Patent Oscillating Engines,
CENTRIFUGAL PUMPS

AND TUBULAR BOILERS.

Our ENGINES occupy little room, are light, simple, cheap and economical, require no special foundation or balance wheel pit, and can be run from 150 to 500 Revolutions per minute with safety. Sizes from 1-3 Horse to 250 Horse power.

Our CENTRIFUGAL PUMPS pass mud, sand, coal, corn, gravel, &c., without injury, and use little power. Sizes from 90 Gallons to 40,000 Gallons per minute capacity. For sewers, canals, coffer dams, condensers, irrigation and wrecking, they are unequalled.

Our BOILERS are light, strong and portable, are economical of fuel, burn wood, hard or soft coal, and consume the smoke. Sizes from 2 to 50 Horse Power.

Portables from 2 to 20 Horse Power.

Send for descriptive pamphlets and price lists.

W. GOODMAN,

A. P. MERRILL, JR.

Mississippi.

New York.

Goodman & Merrill,

COTTON FACTORS

AND

General Commission Merchants.

AGENTS FOR THE
PURCHASE, SALE AND LEASE OF
COTTON PLANTATIONS,

ALSO FOR THE PURCHASE OF
Railroad Equipment and Supplies.

No. 36 New Street,

NEW YORK.

November 24th, 1866.

8m48



GRICE & LONG,
PATENTEES OF
Steam Passenger Cars,
AND BUILDERS OF ALL
Description of Cars,
AND
Engineers & Machinists.
FULTON WORKS,
1340 BEACH ST. PHILADELPHIA.
CAR WORKS,
TRENTON, NEW JERSEY.
OFFICE,
182 Broadway, NEW YORK.

COOPER & SHERIDAN,
STATIONERS,
AND
BLANK BOOK MANUFACTURERS,
26 Exchange Place,
(Corner William Street,)
NEW YORK.

Banks, Merchants and Brokers, and Railroad, Mining and Steamship Companies supplied on favorable terms.

HENRY R. COOPER.

J. W. SHERIDAN.

**SHORTEST LINE TO THE
OIL REGIONS,**
NEW YORK, WILLIAMSPORT & ERIE LINE,
Via Mauch Chunk.

ONE HOUR AND THIRTY MILES SAVED.
On and after September 25, 1865, trains
will leave New York, via

Central Railroad of New Jersey,

FROM FOOT OF LIBERTY STREET, NORTH RIVER,
Daily, except Saturday, 7 P. M. On Sunday 8 P. M.
Cars run through from New York to Erie.

SLEEPING CARS ON ALL TRAINS.
TIME SHORTER, AND FARE AS LOW AS BY
ANY OTHER LINE.

Connects at Williamsport with Williamsport and Elmira Railroad, for Elmira, Niagara Falls, &c. At Corry, with Atlantic and Great Western Railroad, and Oil Creek Railroad for Titusville, Shaffer, Franklin, Oil City, &c. And at Erie, with Lake Shore Line, for the West.

Return train leaves Erie at 2.05 P. M., Corry, at 3.50 P. M.; arriving in New York at 12.05 P. M. (noon).

H. P. BALDWIN, General Ticket-Agent.

NEW YORK, September 16, 1865.

**A. WHITNEY & SONS
CAR WHEEL WORKS,**
Callowhill & Sixteenth Sts.,
PHILADELPHIA, PENN.

FURNISH CHILLED WHEELS for Cars, Trucks, and
Tenders. CHILLED DRIVING WHEELS and TIRES
for Locomotives. ROLLED and HAMMERED AXLES,
WHEELS and AXLES FITTED COMPLETE.

Pacific Mail Steamship Company's

THROUGH LINE TO

CALIFORNIA,

And Carrying the U. S. Mail,

LEAVE PIER NO. 42 NORTH RIVER FOOT OF
Canal Street, at 12 o'clock noon, on the 1st, 11th and 21st
of every month (except when those dates fall on Sunday,
and then on the preceding SATURDAY), for ASPINWALL,
connecting, via Panama Railroad, with one of the Com-
pany's steamships from Panama for SAN FRANCISCO,
touching at AGAPULCO.

FEBRUARY.

1st—HENRY CHAUNCEY, connecting with the COLORADO

10th—ATLANTIC, connecting with SACRAMENTO.
21st—NEW YORK, connecting with CONSTITUTION.

Departures of 1st and 21st connect at Panama with
steamers for SOUTH PACIFIC PORTS. Those of 1st
touch at MANZANILLO.

Through Passage Rates, in Currency.

First Cabin.	Second Cabin.	Steerage
On steamers	.....	\$300
	.....	\$200
	.....	\$100

A discount of ONE-FOURTH from steamers' rates allowed to 2d Cabin and Steerage passengers accompanied by their families.

Baggage checked through. One hundred Pounds allowed each adult.

An experienced Surgeon on board. Medicines and at-

tendance free.

For Passage Tickets or further information apply at the Company's ticket office, on the wharf foot of Canal Street, North River.

3m47

F. W. G. BELLows, Agent.

FOR CAMDEN DIRECT, via RARITAN AND
DELAWARE BAY RAILROAD—Fare \$2.00,
Excursion Tickets good for 3 days, \$3.00.

On and after January 8th, 1865, from Pier 3 North
River at 12.25 P. M., Express Line through to Camden in
5 hours.

Passengers for Barnegat, Tuckerton, Hammonton, Egg
Harbor City, &c., will take this train.

At 4.00 P. M. Accommodation Line, arriving in Cam-
den at 11 P. M.

Freight for Camden, Vineland, &c., will be taken at
Low Rates. If delivered before 12 o'clock noon, will reach
Camden the same night.

J. N. BILLINGS, Agent, Pier No 8.

W. S. SNEDEN, Sept.

IMPORTANT TO CONSUMERS OF STEAM.

FUEL ECONOMIZED

AND

POWER OF STEAM INCREASED.

CARVALHO'S

IMPROVED SUPER-HEATER,

Prevents "Priming" in Boilers, and Economizes from
20 to 30 per cent. of the fuel used.

This invention, awarded a SILVER MEDAL at the
Fair of the American Institute, 1865, IS SIMPLE IN
CONSTRUCTION, and is easily attached at small
cost to boilers in use, OR TO LOCOMOTIVES,
greatly increasing their economy and efficiency. It will
furnish pure steam of a moderate temperature for use in
engines, or when required, produces, without the least
fear of decomposition, highly Super-Heated Steam, for
Chemical and Manufacturing purposes, fumigating ships,
&c. Persons interested in the use of Steam, are invited
to call upon, or address the subscriber, who is the sole
Agent for the United States.

HENRY W. BULKLEY,

Consulting Engineer,

57 Broadway, New York.

SMITH & SAYRE,

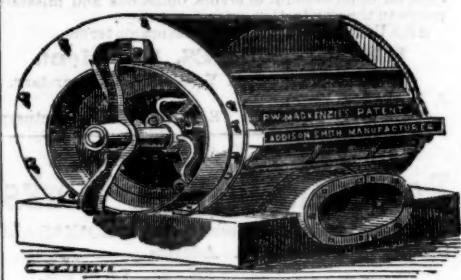
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MACKENZIE PATENT

BLOWER & CUPOLA,

PATENT

GAS EXHAUSTOR
AND COMPENSATOR.



THIS Blower is a Force Blast Machine, compact, durable
and requires only one-third the power necessary to drive
a Fan Blower. For all purposes where a pressure of Blast is
required they are quite equal to cylinders, and can be driven with
one-third the power, while their cost is trifling in comparison.

We manufacture these Blowers and Cupolas to melt from 1
to 15 tons Iron per hour. They will save one-quarter to one-
half the time required by the old style Cupola, and from 25 to
33 per cent. of coal. Address

SMITH & SAYRE,
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Washington Iron Works,
NEWBURGH, N. Y.

ORDERS SOLICITED FOR ALL DESCRIPTIONS OF
RAILROAD CARS.

PASSENGER, BAGGAGE, MERCHANDISE, FLAT
BOTTOM, GONDOLA, COAL & ORE CARS.

We also manufacture MARINE, STATIONARY and
PORTABLE STEAM ENGINES and GENERAL MA-
CHINERY, HEAVY FORGINGS, WROUGHT IRON
RAILROAD BRIDGES STEAM BOILERS, SUGAR
CANE MILLS, SUGAR PANS, CLARIFIERS, and
REFINING MACHINERY, CIRCULAR SAW MILLS
IRON and BRASS CASTINGS, &c. &c.

HOMER RAMSDELL, President
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Langdon Rolling Mill Co.,

AT SPUYTEN DUYVIL, N. Y.,
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New Rail and Chair Iron furnished. Also Re-rolling
on favorable terms.

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Baltimore Rivet & Spike Works,

BALTIMORE, MD.

MANUFACTURERS OF
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RAILROAD SPIKES,

BOILER AND TANK RIVETS, BRIDGE BOLTS, &c.,
All of Best Quality Iron.